

STIC Database Tracking Number : 347450

To: Examiner Barbara AMELUNXEN
Location: KNX-4A39
Art Unit: 3694
Monday, November 8, 2010
Case Serial Number: 10/525750

From: Matthew Hogan
Location: EIC3600
KNX 2D08-B
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Search Notes

Dear Examiner AMELUNXEN:

Please find attached the results of your search for the above-referenced case. The search was conducted in Dialog, in EBSCOhost's I & PC Abstract databases, and in ProQuest's Financial Times database, as well as online. All mandatory databases for allowance were searched.

I have listed *potential* references of interest in the opening section of these search results. However, please be sure to review the entire report. There may be additional references that you find useful.

If you have any questions about the search, or need a refocus, please do not hesitate to contact me.

Thank you for using the EIC, and we look forward to your next search!

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I. Potential References of Interest

** EIC-Searcher identified "potential references of interest" are selected based on the terms/concepts provided in the examiner's search request.*

14/3K/1 (Item 1 from file: 349)
DIALOG(R)File 349: PCT FULLTEXT
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00993598

METHOD AND APPARATUS FOR CONDUCTING FINANCIAL TRANSACTIONS PROCEDE ET SYSTEME D'EXECUTION DE TRANSACTIONS FINANCIERES

Patent Applicant/Patent Assignee:

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Inventor(s):

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Legal Representative:

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	Country	Number	Kind	Date
Patent	WO	200323564	A2-A3	20030320
Application	WO	2002US28697		20020910
Priorities	US	2001318577		20010911
	US	2001330798		20011031
	US	2002352512		20020131

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NO, NZ, OM, PH, PL, PT, RO, RU, SD, SE,
SG, SI, SK, SL, TJ, TM, TN, TR, TT, TZ,
UA, UG, UZ, VC, VN, YU, ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; IE; IT; LU; MC; NL; PT;
SE; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 34626

Detailed Description:

...they deal in, as well as prices they are willing to sell (or lend) the instrument. The borrowing or buying price is known as the "**bid**," and the lending or selling price is known as the "**offer**." The **difference** between these two prices is known as the "**bid- offer spread**," and it is this **spread** which generates profits for market- ...solicitation to a dealer in a "deal tick" which, in a preferred embodiment, is seeded with one or more current market rates, referred to as "**indicative rates**," for the proposed transaction, thereby letting the dealer know immediately what would be a "fair" and/or authorized response to the solicitation, and allowing the...tool interface briefly described above, the present invention may also include other components, such as one or more transaction status databases, authentication and entitlement systems, **indicative rate** engines, web page servers, and the like, to provide additional functionality, as described in more detail below.

III High-Level Architecture Description

A high-level...and responses to solicitations and confirmations from Providers, and pass that information back to the Customers. Transaction Server 136 may also be configured to receive **indicative** market **rates** from another source (not shown in FIG.

1), and provide such rates to the Providers along with the solicitations.

A Provider may download and use...responses to amendment requests and confirmations from Providers,

which it passes back to the Customers.

Amendment Tool Server 126 may also be configured to receive **indicative** market **rates** from another source, and provide such rates to the Providers along with any amendment requests that require the Providers to send a quote back to...customer.

3. Deal Entry Area

The Deal Entry Area 1340 of Deal Ticket 1320 contains the following fields.

(1) Spot Rate Editor 1341 shows the **bid** and **ask** spot rates and the **spread**. If the user clicks in one of the rates and enters a price, the spread will be calculated based on the difference between the two rates. If the user uses the up and down arrows to adjust a rate, both the **bid** and **ask** rates will move up or down and the **spread** will remain constant. If the **spread** is adjusted, the **bid** and **ask** rates are adjusted around the current mid rate. The **bid** and **ask** rates can be moved up or down in increments of a single point ("pip") using the arrow buttons between the **bid** and **ask** rates. Similarly, the **spread** can be moved up or down in increments of two pips using the left and right arrow buttons next to the **spread**. Changing the **spread** will increase or decrease both the **bid** and **offer** price by one pip each. The arrows will affect the rate by 'pips' that follow standard conventions. In preferred embodiments, the spot rates are colored...

19/5,K/2 (Item 1 from file: 2)

DIALOG(R)File 2: INSPEC

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06188261

Title: Price behavior and Hurst exponents of tick-by-tick interbank foreign exchange rates

Author(s): Moody, J.¹; Lizhong Wu

Affiliation(s):

¹ Dept. of Comput. Sci., Oregon Graduate Inst., Portland, OR, USA

Book Title: Proceedings of the IEEE/IAFE 1995 Computational Intelligence for Financial Engineering (CIFEr) (Cat. No.95TH8013)

Inclusive Page Numbers: 26-30

Publisher: IEEE, New York, NY

Country of Publication: USA

Publication Date: 1995

Conference Title: Proceedings of 1995 Conference on Computational Intelligence for Financial Engineering (CIFEr)

Conference Date: 9-11 April 1995

Conference Location: New York, NY, USA

Conference Sponsor: IEEE Neural Networks Council Int. Assoc. Financial Eng. IEEE Comput. Soc
ISBN: 0-7803-2145-6

U.S. Copyright Clearance Center Code: 0 7803 2145 6/95/\$4.00

Item Identifier (DOI): [10.1109/CIFER.1995.495228](https://doi.org/10.1109/CIFER.1995.495228)

Number of Pages: xv+192

Language: English

Document Type: Conference Paper (PA)

Treatment: Theoretical or Mathematical (T)

Abstract: Our previous analysis of tick-by-tick interbank **foreign exchange (FX)** rates has suggested that the market is not efficient on short time scales. We find that the price changes show mean-reverting rather than random-walk behavior (Moody and Wu, 1994). The results of rescaled range and Hurst exponent analysis presented in the first part of this paper further confirms the mean-reverting attribute in the **FX** data. The second part of this paper reports on the highly significant correlations between **Bid/Ask spreads**, volatility and forecastability found in the **FX** data. These interactions show that higher volatility results in higher forecast error and increased risk for market makers, and that, to compensate for this increase in risk, market makers increase their **Bid/Ask spreads**. (5 refs.)

Subfile(s): C (Computing & Control Engineering); E (Mechanical & Production Engineering)

Descriptors: banking; economic cybernetics; forecasting theory; foreign exchange trading

Identifiers: price behavior; Hurst exponents; tick-by-tick interbank foreign exchange rates; short time scales; price changes; mean-reverting; random-walk; rescaled range; correlations; Bid/Ask spreads; volatility; forecastability; forecast error

Classification Codes: C1290D (Systems theory applications in economics and business); E0220 (Economics); E1540 (Systems theory applications)

INSPEC Update Issue: 1996-006

Copyright: 1996, IEE

Abstract: Our previous analysis of tick-by-tick interbank **foreign exchange (FX)** rates has suggested that the market is not efficient on short time scales. We find that the price changes show mean-reverting rather than random... ..The results of rescaled range and Hurst exponent analysis presented in the first part of this paper further confirms the mean-reverting attribute in the **FX** data. The second part of this paper reports on the highly significant correlations between **Bid/Ask spreads**, volatility and forecastability found in the **FX** data. These interactions show that higher volatility results in higher forecast error and increased risk for market makers, and that, to compensate for this increase in risk, market makers increase their **Bid/Ask spreads**.

29/3,K/2 (Item 2 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0012399151 *Drawing available*

WPI Acc no: 2002-343072/200238

XRPX Acc No: N2002-269823

Computer trading system for foreign exchange and financial instrument, distributes trade related information throughout network using canonical path which is optimal route between two nodes

Patent Assignee: EBS NOMINEES LTD (EBSN-N)

Inventor: HOWORKA E; IACCHEO S; JAIN N; NEYMAN V; SHU J

Patent Family (1 patents, 1 countries)							
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
GB 2366020	A	20020227	GB 20011424	A	20010119	200238	B

Priority Applications (no., kind, date): US 2000603498 A 20000623

Patent Details					
Patent Number	Kind	Lan	Pgs	Draw	Filing Notes
GB 2366020	A	EN	71	8	

Alerting Abstract ... USE - For providing electronic trading service for **foreign exchange** and financial instruments such as **FX spot**, **FRA**, **FX** forward, CFD, short-dated **government** or central **bank** check, commercial bills, CD, inter bank deposit, **commercial** paper, interest **rate** future, swap, option and miscellany of tailor-made variants, etc...

9/3K/1 (Item 1 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01203003

METHOD AND SYSTEM FOR INITIATING PAIRS TRADING ACROSS MULTIPLE MARKETS HAVING AUTOMATIC FOREIGN EXCHANGE PRICE HEDGE
PROCEDE ET SYSTEME POUR COMMENCER DES TRANSACTIONS PAR DEUX DANS DES MARCHES MULTIPLES AYANT UNE COUVERTURE DE PRIX SUR LES MARCHES DES DEVISES

Patent Applicant/Patent Assignee:

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- **OSINAGA Victor**
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96-12 70th Avenue, Forest Hills, New York, NY 11375; US; US(Residence); US(Nationality); (Designated only for: US)
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43 Rick Lane, Cortland Manor, New York, NY 10567; US; US(Residence); US(Nationality); (Designated only for: US)

Legal Representative:

- **DECARLO James J(et al)(agent)**
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	Country	Number	Kind	Date
Patent	WO	200510790	A1	20050203
Application	WO	2003US21099		20030707
Priorities	US	2003483487		20030627

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NO, NZ, PL, PT, RO, RU, SD, SE, SG, SK,
SL, TJ, TM, TR, TT, TZ, UA, UG, US, UZ,
VN, YU, ZA, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IT; LU; MC; NL;
PT; RO; SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;

ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 20939

Detailed Description:

...below.

With an offer setup spread, the limit price is the best offer price, if possible, while keeping the spread in-line; if not, a **higher** price can be used, as described, below. To **calculate** the price, the spread engine first **calculates** a variable representative of the difference, in cents, from the **best** offer price that will result in the associated legged spread limit. The variable is equal to the legged spread difference plus the normal spread limit minus the current normal spread. For a bid setup **spread**, a positive number represents the minimum number of cents lower than the best **bid** the permit order price must be, while keeping the **spread** in-line. For an **offer** setup **spread**, a

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positive number represents the minimum number of cents higher than the best **offer** the permit order price must be, while keeping the **spread** in-line. If such **bid** setup price is less than the **best** bid, the system uses the price as **calculated**, because **using** the **best** bid would cause the spread to no longer be in-line. On the other hand, if the **calculated** price is not less than the **best** bid, then the limit order price used is the best bid price. As will be described below, in the present embodiment, this price is subject...

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[00175] TheOffHourmarketparameterindicatesthatthecurrenttimeisnotwithintheirding hours set up for the spread in the Spread Parameters Panel - I 00.

[00176] TheFXBidmarketparameterdisplaysthecurrentbidpricebeingofferedbyFX Trader (e.g., the **indicative or other rate** from the FX market data feed 44) for the particular currency. Similarly, the FX Ask market parameter displays the current offer price being offered by...

II. Inventor Search

A. Dialog

File 348:EUROPEAN PATENTS 1978-201044
(c) 2010 European Patent Office

File 349:PCT FULLTEXT 1979-2010/UB=20101104|UT=20101028
(c) 2010 WIPO/Thomson

File 485:Accounting & Tax DB 1971-2010/Oct W5
(c) 2010 ProQuest Info&Learning

File 625:American Banker Publications 1981-2008/Jun 26
(c) 2008 American Banker

File 268:Banking Info Source 1981-2010/Oct W5
(c) 2010 ProQuest Info&Learning

File 626:Bond Buyer Full Text 1981-2008/Jul 07
(c) 2008 Bond Buyer

File 267:Finance & Banking Newsletters 2008/Sep 29
(c) 2008 Dialog

File 637:Journal of Commerce 1986-2010/Nov 06
(c) 2010 UBM Global Trade

File 608:MCT Information Svc. 1992-2010/Nov 08
(c) 2010 MCT Information Svc.

File 13:BAMP 2010/Nov 05
(c) 2010 Gale/Cengage

File 75:TGG Management Contents(R) 86-2010/Oct W5
(c) 2010 Gale/Cengage

File 95:TEME-Technology & Management 1989-2010/Sep W4
(c) 2010 FIZ TECHNIK

File 647:UBM Computer Fulltext 1988-2010/Oct W4
(c) 2010 UBM, LLC

File 674:Computer News Fulltext 1989-2006/Sep W1
(c) 2006 IDG Communications

File 15:ABI/Inform(R) 1971-2010/Nov 06
(c) 2010 ProQuest Info&Learning

File 9:Business & Industry(R) Jul/1994-2010/Nov 05
(c) 2010 Gale/Cengage

File 610:Business Wire 1999-2010/Nov 08
(c) 2010 Business Wire.

File 810:Business Wire 1986-1999/Feb 28
(c) 1999 Business Wire

File 275:Gale Group Computer DB(TM) 1983-2010/Sep 24
(c) 2010 Gale/Cengage

File 624:McGraw-Hill Publications 1985-2010/Nov 05

(c) 2010 McGraw-Hill Co. Inc
 File 621:Gale Group New Prod.Annou.(R) 1985-2010/Sep 15
 (c) 2010 Gale/Cengage
 File 636:Gale Group Newsletter DB(TM) 1987-2010/Nov 05
 (c) 2010 Gale/Cengage
 File 613:PR Newswire 1999-2010/Nov 08
 (c) 2010 PR Newswire Association Inc
 File 813:PR Newswire 1987-1999/Apr 30
 (c) 1999 PR Newswire Association Inc
 File 16:Gale Group PROMT(R) 1990-2010/Nov 04
 (c) 2010 Gale/Cengage
 File 160:Gale Group PROMT(R) 1972-1989
 (c) 1999 The Gale Group
 File 634:San Jose Mercury Jun 1985-2010/Nov 05
 (c) 2010 San Jose Mercury News
 File 148:Gale Group Trade & Industry DB 1976-2010/Nov 05
 (c) 2010 Gale/Cengage
 File 20:Dialog Global Reporter 1997-2010/Nov 08
 (c) 2010 Dialog
 File 35:Dissertation Abs Online 1861-2010/Oct
 (c) 2010 ProQuest Info&Learning
 File 583:Gale Group Globalbase(TM) 1986-2002/Dec 13
 (c) 2002 Gale/Cengage
 File 65:Inside Conferences 1993-2010/Nov 05
 (c) 2010 BLDSC all rts. reserv.
 File 2:INSPEC 1898-2010/Oct W5
 (c) 2010 The IET
 File 474:New York Times Abs 1969-2010/Nov 08
 (c) 2010 The New York Times
 File 475:Wall Street Journal Abs 1973-2010/Nov 08
 (c) 2010 The New York Times
 File 99:Wilson Appl. Sci & Tech Abs 1983-2010/Sep
 (c) 2010 The HW Wilson Co.
 File 256:TecTrends 1982-2010/Oct W4
 (c) 2010 Info.Sources Inc. All rights res.
 File 139:EconLit 1969-2010/Oct
 (c) 2010 American Economic Association
 File 169:Insurance Periodicals 1984-1999/Nov 15
 (c) 1999 NILS Publishing Co.
 File 347:JAPIO Dec 1976-2010/Jul(Updated 101027)
 (c) 2010 JPO & JAPIO
 File 350:Derwent WPIX 1963-2010/UD=201071
 (c) 2010 Thomson Reuters

Set	Items	Description
S1	90	AU=(RISEMAN, A? OR HOWORKA, E? OR RISEMAN A? OR HOWORKA E?)
S2	34	S1 AND BID?
S3	34	S2 FROM 348,347,349,350
S4	34	IDPAT (sorted in duplicate/non-duplicate order)
S5	32	IDPAT (primary/non-duplicate records only)

5/3/1 (Item 1 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0015622819 *Drawing available*

WPI Acc no: 2006-186996/200620

XRPX Acc No: N2006-160950

Electronic trading system for trading products between maker and take traders,

Patent Assignee: EBS GROUP LTD (EBSE-N); HOWORKA E R (HOWO-I)

Inventor: **HOWORKA E; HOWORKA E R**

Patent Family (6 patents, 38 countries)							
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
GB 2417344	A	20060222	GB 200515693	A	20050729	200620	B
EP 1630741	A1	20060301	EP 2005254788	A	20050729	200620	E
US 20060059079	A1	20060316	US 2004598988	P	20040805	200620	E
			US 2005197329	A	20050805		
SG 119355	A1	20060228	SG 20054787	A	20050801	200622	E
US 7742975	B2	20100622	US 2004598988	P	20040805	201041	E
			US 2005197329	A	20050805		
US 20100241555	A1	20100923	US 2004598988	P	20040805	201062	E
			US 2005197329	A	20050805		
			US 2010774878	A	20100506		

Priority Applications (no., kind, date): US 2004598988 P 20040805; US 2005197329 A 20050805; US 2010774878 A 20100506

SG 119355	A1	EN			Patent Details	
Patent Number	Kind	Lang	Pgs	Draw	Related to Provisional	Filing Notes
US 20060059079	A1	EN	28	5	Related to Provisional	US 2004598988
GB 2417344	A1	EN			Division of application	US 2005197329
EP 1630741	A1	EN			Division of application	US 2005197329
Regional Designated States, Original	AL AT BA BE BG CH CY CZ DE DK EE ES FI FR GB GR HU IE IL IS IT LI LT LU LV MC MK NL PL PT RO SE SI SK TR YU				Division of Patent	US 2004598988
US 20060059079	A1	EN			Related to Provisional	US 2004598988

Dialog eLink: Order File History

5/3/2 (Item 2 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0014364686 *Drawing available*

WPI Acc no: 2004-553425/200453

XRPX Acc No: N2004-437854

Currency pair benchmark price establishment method for financial institution, involves calculating price, weight and scatter for deal and quote prices which are acquired with respect to last benchmark, to determine benchmark price

Patent Assignee: EBS GROUP LTD (EBSE-N); ELECTRONIC BROKING SERVICES LTD (ELBR-N); HOWORKA E R (HOWO-I); JAIN N (JAIN-I); LIU D J (LIUD-I); POWER J E (POWE-I); ZUBAIRI N A (ZUBA-I)

Inventor: **HOWORKA E R**; JAIN N; LIU D J; POWER J E; ZUBAIRI N A

Patent Family (7 patents, 106 countries)							
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
WO 2004061618	A2	20040722	WO 2003US41685	A	20031229	200453	B
AU 2003300123	A1	20040729	AU 2003300123	A	20031229	200477	E
US 20050171895	A1	20050804	US 2003438025	P	20030102	200552	E
			US 2003745694	A	20031229		
			US 2004983170	A	20041105		
EP 1581851	A2	20051005	EP 2003800382	A	20031229	200565	E
			WO 2003US41685	A	20031229		
GB 2414835	A	20051207	WO 2003US41685	A	20031229	200580	E
			GB 200513557	A	20050701		
AU 2003300123	A8	20061102	AU 2003300123	A	20031229	200724	E
US 20090171829	A1	20090702	US 2003438025	P	20030102	200946	E
			US 2003745694	A	20031229		
			US 2004983170	A	20041105		
			US 2009365339	A	20090204		

Priority Applications (no., kind, date): US 2003438025 P 20030102; US 2003745694 A 20031229; US 2004983170 A 20041105; US 2009365339 A 20090204

Patent Details						
Patent Number	Kind	Lan	Pgs	Draw	Filing Notes	
WO 2004061618	A2	EN	66	9		
National Designated States,Original	AE AG AL AM AT AU AZ BA BB BG BR BW BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE EG ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NI NO NZ OM PG PH PL PT RO RU SC SD SE SG SK SL SY TJ TM TN TR TT TZ UA UG US UZ VC VN YU ZA ZM ZW					
Regional Designated States,Original	AT BE BG BW CH CY CZ DE DK EA EE ES FI FR GB GH GM GR HU IE IT KE LS LU MC MW MZ NL OA PT RO SD SE SI SK SL SZ TR TZ UG ZM ZW					
AU 2003300123	A1	EN			Based on OPI patent	WO 2004061618
US 20050171895	A1	EN			Related to Provisional	US 2003438025
					Continuation of application	US 2003745694
EP 1581851	A2	EN			PCT Application	WO 2003US41685
					Based on OPI patent	WO 2004061618
Regional Designated States,Original	AL AT BE BG CH CY CZ DE DK EE ES FI FR GB GR HU IE IT LI LT LU LV MC MK NL PT RO SE SI SK TR					
GB 2414835	A	EN			PCT Application	WO 2003US41685
					Based on OPI patent	WO 2004061618
AU 2003300123	A8	EN			Based on OPI patent	WO 2004061618
US 20090171829	A1	EN			Related to Provisional	US 2003438025
					Continuation of application	US 2003745694
					Division of application	US 2004983170

Dialog eLink: [Order File History](#)

5/3/3 (Item 3 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0014086157 *Drawing available*
WPI Acc no: 2004-269627/200425
XRPX Acc No: N2004-213261

Deal information processing method for fungible instrument e.g. financial instrument, involves receiving best price bid and offer rates for transactions in instrument to derive indicative bid and offer rates

Patent Assignee: EBS GROUP LTD (EBSE-N); ELECTRONIC BROKING SERVICES LTD (ELBR-N)

Inventor: **HOWORKA E R; RISEMAN A C**

Patent Family (5 patents, 103 countries)							
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
WO 2004023244	A2	20040318	WO 2003US27333	A	20030903	200425	B
AU 2003268347	A1	20040329	AU 2003268347	A	20030903	200459	E
GB 2409079	A	20050615	WO 2003US27333	A	20030903	200539	E
			GB 20055507	A	20050317		
AU 2003268347	A8	20051117	AU 2003268347	A	20030903	200638	E
US 20060167783	A1	20060727	WO 2003US27333	A	20030903	200650	E
			US 2005525750	A	20050822		

Priority Applications (no., kind, date): US 2002408180 P 20020903

Patent Details						
Patent Number	Kind	Lan	Pgs	Draw	Filing Notes	
WO 2004023244	A2	EN	33	6		
National Designated States,Original	AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NI NO NZ OM PG PH PL PT RO RU SC SD SE SG SK SL SY TJ TM TN TR TT TZ UA UG US UZ VC VN YU ZA ZM ZW					
Regional Designated States,Original	AT BE BG CH CY CZ DE DK EA EE ES FI FR GB GH GM GR HU IE IT KE LS LU MC MW MZ NL OA PT RO SD SE SI SK SL SZ TR TZ UG ZM ZW					
AU 2003268347	A1	EN			Based on OPI patent	WO 2004023244
GB 2409079	A	EN			PCT Application	WO 2003US27333
					Based on OPI patent	WO 2004023244
AU 2003268347	A8	EN			Based on OPI patent	WO 2004023244
US 20060167783	A1	EN			PCT Application	WO 2003US27333

Dialog eLink: Order File History

5/3/4 (Item 4 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0013974984 *Drawing available*

WPI Acc no: 2004-155844/200415

XRPX Acc No: N2004-124743

Computer trading system for financial instrument, has quote screening function to accept quote specifying amount greater than minimum amount and transaction amount to match screened order message with screened quote message

Patent Assignee: ELECTRONIC BROKING SERVICES LTD (ELBR-N); HOWORKA E R (HOWO-I); MAH L F (MAHL-I); MALKIN S (MALK-I); RIORDAN T (RIOR-I); SCULLY S J (SCUL-I); SETZ K I (SETZ-I); SINCLAIR J (SINC-I)

Inventor: **HOWORKA E R**; MAH L F; MALKIN S; RIORDAN T; SCULLY S J; SETZ K I; SINCLAIR J

Patent Family (4 patents, 103 countries)							
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
US 20040019553	A1	20040129	US 2002202827	A	20020726	200415	B
WO 2004012119	A1	20040205	WO 2003US21206	A	20030707	200415	E
AU 2003248832	A1	20040216	AU 2003248832	A	20030707	200453	E
GB 2408367	A	20050525	WO 2003US21206	A	20030707	200535	E
			GB 20051588	A	20050125		

Priority Applications (no., kind, date): US 2002202827 A 20020726

AU 2003248832	A1	EN			Patent Details	Based on OPI patent	WO 2004012119
Patent Number	Kind	Lang	Pgs	Draw	PCT Application	Filing No	Wos
US 20040019553	A1	EN	17	5	Based on OPI patent		WO 2004012119
WO 2004012119	A1	EN					
National Designated States,Original	AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NI NO NZ OM PG PH PL PT RO RU SC SD SE SG SK SL SY TJ TM TN TR TT TZ UA UG US UZ VC VN YU ZA ZM ZW						
Regional Designated States,Original	AT BE BG CH CY CZ DE DK EA EE ES FI FR GB GH GM GR HU IE IT KE LS LU MC MW MZ NL OA PT RO SD SE SI SK SL SZ TR TZ UG ZM ZW						

Dialog eLink: [Order File History](#)

5/3/5 (Item 5 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0013023673 *Drawing available*

WPI Acc no: 2003-102325/200309

Related WPI Acc No: 2002-154662

XRPX Acc No: N2003-081716

Anonymous trading system for foreign exchange spot, has credit agent nodes for storing credit limits for group of logically separate trading floors

Patent Assignee: ELECTRONIC BROKING SERVICES LTD (ELBR-N); EBS GROUP LTD (EBSE-N)

Inventor: CRANE A G; GINSBERG P M; **HOWORKA E R**; IACCHEO S; JAIN N; KRISHNASAMI S; MCPHERSON R S; MEROLD M S; MILLS G D; NEYMAN V; SHU J

Patent Family (2 patents, 1 countries)							
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
US 20020133455	A1	20020919	US 2000602496	A	20000623	200309	B
			US 2001896220	A	20010629		
US 7693774	B2	20100406	US 2000602496	A	20000623	201024	E
			US 2001896220	A	20010629		

Priority Applications (no., kind, date): US 2000602496 A 20000623; US 2001896220 A 20010629

Patent Details						
Patent Number	Kind	Lan	Pgs	Draw	Filing Notes	
US 20020133455	A1	EN	24	11	C-I-P of application	US 2000602496
US 7693774	B2	EN			C-I-P of application	US 2000602496

Dialog eLink: [Order File History](#)

5/3/6 (Item 6 from file: 350)

DIALOG(R)File 350: Derwent WPIX
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0012816754 *Drawing available*

WPI Acc no: 2002-674219/200272

Related WPI Acc No: 2002-114619

XRPX Acc No: N2002-533131

Anonymous trading system for trading financial/non-financial product, includes order input interfaces and associated matching engine to execute or reject linked orders

Patent Assignee: ELECTRONIC BROKING SERVICES LTD (ELBR-N)

Inventor: FORAY A P; **HOWORKA E R**; IACCHEO S; JAIN N; MEROLD M S; NEYMAN V; SHU J

Patent Family (1 patents, 1 countries)							
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
US 20020107781	A1	20020808	US 2000603389	A	20000623	200272	B
			US 2001897594	A	20010629		

Priority Applications (no., kind, date): US 2000603389 A 20000623; US 2001897594 A 20010629

Patent Details						
Patent Number	Kind	Lan	Pgs	Draw	Filing Notes	
US 20020107781	A1	EN	20	14	C-I-P of application	US 2000603389

Dialog eLink: [Order File History](#)

5/3/7 (Item 7 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0012315553 *Drawing available*

WPI Acc no: 2002-257118/200230

XRPX Acc No: N2002-199081

Electronic broking services for tradable items such as foreign exchange and financial instruments, comprises a communication network for transmitting deal related information messages

Patent Assignee: EBS NOMINEES LTD (EBSN-N); ELECTRONIC BROKING SERVICES LTD (ELBR-N); EBS GROUP LTD (EBSE-N)

Inventor: **HOWORKA E**; **HOWORKA E R**; IACCHEO S; JAIN N; NEYMAN V; SHU J

Patent Number	Kind	Patent Family	Application Number	Kind	Date	Update	Type
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WO 2001098968	A2	20011227	WO 2001IB1627	A	20010622	200230	B
AU 200184342	A	20020102	AU 200184342	A	20010622	200230	E
GB 2366020	A	20020227	GB 20011424	A	20010119	200238	E
EP 1358598	A2	20031105	EP 2001963320	A	20010622	200377	E
			WO 2001IB1627	A	20010622		
JP 2003536170	W	20031202	WO 2001IB1627	A	20010622	200382	E
			JP 2002503741	A	20010622		
ZA 200202210	A	20040526	ZA 20022210	A	20020319	200438	E
GB 2366020	B	20050323	GB 20011424	A	20010119	200523	E
US 7366690	B1	20080429	US 2000602498	A	20000623	200831	E
US 20080120223	A1	20080522	US 2000602498	A	20000623	200835	E
			US 200820834	A	20080128		
US 20080120377	A1	20080522	US 2000602498	A	20000623	200835	E
			US 200820759	A	20080128		

Priority Applications (no., kind, date): US 2000602498 A 20000623; US 200820759 A 20080128; US 200820834 A 20080128

US 20080120223	A1	EN			Patent Division of application	US 2000602498
Patent Number	Kind	Lang	Pgs	Draw	Division of application	Filing Notes
WO 2001098968	A2	EN	71	8		
National Designated States,Original	AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW					
Regional Designated States,Original	AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW					
AU 200184342	A	EN			Based on OPI patent	WO 2001098968
GB 2366020	A	EN	71			
EP 1358598	A2	EN			PCT Application	WO 2001IB1627
					Based on OPI patent	WO 2001098968
Regional Designated States,Original	AT BE CH CY DE DK ES FI FR GB GR IE IT LI LU MC NL PT SE TR					
JP 2003536170	W	JA	68		PCT Application	WO 2001IB1627
					Based on OPI patent	WO 2001098968
ZA 200202210	A	EN	75			

Dialog eLink: Order File History

5/3/8 (Item 8 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0011176801 *Drawing available*

WPI Acc no: 2002-114619/200215

Related WPI Acc No: 2002-674219

XRPX Acc No: N2002-085383

An anonymous trading system for trading fungible instruments between traders, includes broker nodes capable of matching and executing a number of linked orders

Patent Assignee: EBS NOMINEES LTD (EBSN-N); ELECTRONIC BROKING SERVICES LTD (ELBR-N); EBS GROUP LTD (EBSE-N)

Inventor: FORAY A; FORWAY A; **HOWORKA E; HOWORKA E R**; IACCHEO S; JAIN N; MEROLD M; MEROLD M S; NAMEN V; NEYMAN V; SHU J; FORAY A P

Patent Family (9 patents, 24 countries)							
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
WO 2001098963	A2	20011227	WO 2001IB1476	A	20010622	200215	B
GB 2363876	A	20020109	GB 20011429	A	20010119	200215	E
AU 200176638	A	20020102	AU 200176638	A	20010622	200230	E
AU 766150	B	20031009	AU 200176638	A	20010622	200373	E
EP 1358597	A2	20031105	EP 2001954298	A	20010622	200377	E
			WO 2001IB1476	A	20010622		
JP 2004502214	W	20040122	WO 2001IB1476	A	20010622	200411	E
			JP 2002503736	A	20010622		
GB 2363876	B	20041201	GB 20011429	A	20010119	200479	E
US 20080040256	A1	20080214	US 2000603389	A	20000623	200813	E
			US 2007841675	A	20070820		
US 7333952	B1	20080219	US 2000603389	A	20000623	200816	E

Priority Applications (no., kind, date): US 2000603389 A 20000623; US 2007841675 A 20070820

WO 2001098963	A2	EN	50	14	Details
National Patent Number	Kind	Lang	Pgs	Draw	Filing Notes

States,Original							
Regional Designated States,Original	AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR						
AU 200176638	A	EN			Based on OPI patent	WO 2001098963	
AU 766150	B	EN			Previously issued patent	AU 200176638	
					Based on OPI patent	WO 2001098963	
EP 1358597	A2	EN			PCT Application	WO 2001IB1476	
					Based on OPI patent	WO 2001098963	
Regional Designated States,Original	DE FR GB NL						
JP 2004502214	W	JA	91		PCT Application	WO 2001IB1476	
					Based on OPI patent	WO 2001098963	
US 20080040256	A1	EN			Continuation of application	US 2000603389	

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5/3/9 (Item 9 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0010024014 *Drawing available*

WPI Acc no: 2000-328522/200028

XRPX Acc No: N2000-247303

Computerized trading system for trading financial instruments between traders and trader terminals

Patent Assignee: EBS DEALING RESOURCES INC (EBSD-N); EBS GROUP LTD (EBSE-N)

Inventor: **HOWORKA** E R; JAIN N; MILLS G D

CN 1322325	A	20011114	CN 1998148071	19980911	200217	E
Patent Number	Kind	Date	Application Number	Kind	Date	Update
WO 2001098963	A1	20000823	WO 1998US19196	A	19980911	200028 B
AU 199894853	A	20000403	AU 2000894853	A	19980911	200034 E
AU 755413	B	20021212	WO 1998148196	A	19980911	200305 NCE
EP 11208644	A1	20060428	EP 2000894853	A	19980911	200642 NCE
US 7636683	B1	20091222	WO 1998US19196	A	19980911	201002 E

		US 2001786736	A	20010618
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Priority Applications (no., kind, date): WO 1998US19196 A 19980911; AU 199894853 A 19980911; SG 20016376 A 19980911

Patent Details						
Patent Number	Kind	Lan	Pgs	Draw	Filing Notes	
WO 2000016224	A1	EN	55	9		
National Designated States,Original	AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GE GH GM HR HU ID IL IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU ZW					
Regional Designated States,Original	AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SZ UG ZW					
AU 199894853	A	EN			PCT Application	WO 1998US19196
					Based on OPI patent	WO 2000016224
EP 1116144	A1	EN			PCT Application	WO 1998US19196
					Based on OPI patent	WO 2000016224
Regional Designated States,Original	AT BE CH CY DE DK ES FI FR GB GR IE IT LI LU MC NL PT SE					
CN 1322325	A	ZH			PCT Application	WO 1998US19196
JP 2002525713	W	JA	72		PCT Application	WO 1998US19196
					Based on OPI patent	WO 2000016224
AU 755413	B	EN			Previously issued patent	AU 9894853
					Based on OPI patent	WO 2000016224
SG 120861	A1	EN				
US 7636683	B1	EN			PCT Application	WO 1998US19196
					Based on OPI patent	WO 2000016224

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DIALOG(R)File 350: Derwent WPIX

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0008953778 *Drawing available*

WPI Acc no: 1998-506245/199843

Related WPI Acc No: 1993-258886

XRPX Acc No: N1998-394700

Electronic trading system connected to communication network - announces pips amounts of bid and offer components separately with audible pitch bid component higher than that of offer component

Patent Assignee: EBS DEALING RESOURCES INC (EBSD-N)

Inventor: HARTHEIMER R; **HOWORKA E**; KLEPKA C; SHINN P

Patent Family (1 patents, 1 countries)							
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
US 5806050	A	19980908	US 1992830408	A	19920203	199843	B
			US 199376317	A	19930611		
			US 1993226511	A	19931112		

Priority Applications (no., kind, date): US 1992830408 A 19920203; US 199376317 A 19930611; US 1993226511 A 19931112

Patent Details						
Patent Number	Kind	Lan	Pgs	Draw	Filing Notes	
US 5806050	A	EN	17	6	C-I-P of application	US 1992830408
					C-I-P of application	US 199376317
					C-I-P of patent	US 5375055

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5/3/11 (Item 11 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0008449643 *Drawing available*

WPI Acc no: 1997-179508/199716

XRPX Acc No: N1997-147881

Computerised trading system - determines for each quote entered by market maker whether it is to be accepted at substantial number of trading floors, if so, notifies trader originating quote

Patent Assignee: EBS DEALING RESOURCES INC (EBSD-N); EBS DEALING RESOURCES

(EBS-D-N)

Inventor: **HOWORKA E R**

		Patent Family	JP 200714063, 71 countries		Aries	20070322		
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type	
WO 1997008640	A1	19970306	WO 1996US14086	A	19960828	199716	B	
AU 199671055	A	19970319	AU 199671055	A	19960818	199728	E	
NO 199800791	A	19980428	WO 1996US14086	A	19960808	199827	E	
US 7383221	B2	20080603	US 19952856	A	19950828	200843	E	
EP 847561	A1	19980617	EP 1996932164	A	19960828	199828	E	
			WO 1996US14086	A	19960818			
CN 1194704	A	19980930	CN 1996127868	A	19960818	199907	E	
CZ 199800598	A3	19990317	WO 1996US14086	A	19960828	199917	E	
			CZ 1998598	A	19960828			
NZ 318940	A	19990629	NZ 318940	A	19960828	199931	E	
			WO 1996US14086	A	19960828			
JP 11511578	W	19991005	WO 1996US14086	A	19960828	199953	E	
			JP 1997510631	A	19960828			
AU 714035	B	19991216	AU 199671055	A	19960828	200010	E	
MX 199801634	A1	19990101	MX 19981634	A	19980227	200051	E	
US 6282521	B1	20010828	US 19952856	P	19950828	200151	E	
			WO 1996US14086	A	19960828			
			US 199829181	A	19980615			
US 20020082976	A1	20020627	US 19952856	P	19950828	200245	E	
			WO 1996US14086	A	19960828			
			US 199829181	A	19980615			
			US 2001927868	A	20010810			
RU 2190877	C2	20021010	WO 1996US14086	A	19960828	200279	E	
			RU 1998105426	A	19960828			
EP 847561	B1	20031022	EP 1996932164	A	19960828	200373	E	
			WO 1996US14086	A	19960828			
DE 69630456	E	20031127	DE 69630456	A	19960828	200403	E	
			EP 1996932164	A	19960828			
			WO 1996US14086	A	19960828			
ES 2210389	T3	20040701	EP 1996932164	A	19960828	200444	E	
JP 2007172661	A	20070705	JP 1997510631	A	19960828	200746	E	

Priority Applications (no., kind, date): US 19952856 P 19950828; WO 1996US14086 A 19960828; US 199829181 A 19980615; US 2000707824 A 20001107; US 2001927868 A 20010810

Patent Details						
Patent Number	Kind	Lan	Pgs	Draw	Filing Notes	
WO 1997008640	A1	EN	18	4		
National Designated States,Original	AL AM AT AU AZ BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GE HU IL IS JP KE KG KP KR KZ LK LR LS LT LU LV MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK TJ TM TR TT UA UG US UZ VN					
Regional Designated States,Original	AT BE CH DE DK EA ES FI FR GB GR IE IT KE LS LU MC MW NL OA PT SD SE SZ UG					
AU 199671055	A	EN			Based on OPI patent	WO 1997008640
NO 199800791	A	NO			PCT Application	WO 1996US14086
EP 847561	A1	EN			PCT Application	WO 1996US14086
					Based on OPI patent	WO 1997008640
Regional Designated States,Original	AT BE CH DE DK ES FI FR GB GR IE IT LI LU MC NL PT SE					
CZ 199800598	A3	CS			PCT Application	WO 1996US14086
					Based on OPI patent	WO 1997008640
NZ 318940	A	EN			PCT Application	WO 1996US14086
					Based on OPI patent	WO 1997008640
JP 11511578	W	JA	19		PCT Application	WO 1996US14086
					Based on OPI patent	WO 1997008640
AU 714035	B	EN			Previously issued patent	AU 9671055
					Based on OPI patent	WO 1997008640
US 6282521	B1	EN			Related to Provisional	US 19952856
					PCT Application	WO 1996US14086
					Based on OPI patent	WO 1997008640
US 20020082976	A1	EN			Related to Provisional	US 19952856
					Continuation of application	WO 1996US14086
					Continuation of application	US 199829181
RU 2190877	C2	RU			PCT Application	WO 1996US14086
					Based on OPI patent	WO 1997008640
EP 847561	B1	EN			PCT Application	WO 1996US14086
					Based on OPI patent	WO 1997008640
Regional	AT BE CH DE DK ES FI FR GB GR IE IT LI LU MC NL PT SE					

Designated States,Original						
DE 69630456	E	DE			Application	EP 1996932164
					PCT Application	WO 1996US14086
					Based on OPI patent	EP 847561
					Based on OPI patent	WO 1997008640
ES 2210389	T3	ES			Application	EP 1996932164
					Based on OPI patent	EP 847561
JP 2007172661	A	JA	11		Division of application	JP 1997510631
US 7363268	B1	EN			Related to Provisional	US 19952856
					Continuation of application	WO 1996US14086
					Continuation of application	US 199829181
					Continuation of patent	US 6282521
US 7383221	B2	EN			Related to Provisional	US 19952856
					Continuation of application	WO 1996US14086
					Continuation of application	US 199829181
					Continuation of patent	US 6282521

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5/3/12 (Item 12 from file: 348)
02217427

Distribution of data to multiple recipients

Verteilung von Daten auf mehrfache Empfänger
Distribution de données à des destinataires multiples

Patent Assignee:

- **EBS Group Limited** (7596700)
4th Floor, London Stock Exchange, 10 Paternoster Square; London EC4M 7LS (GB)
(Applicant designated States: all)

Inventor:

- **Horsfall, Peter Richard**
154 James Street; Morris TownNew Jersey 07960; (US)
- **Howorka, Edward**
2043 Gates Court; Morris PlainsNew Jersey 07950; (US)
- **Steyn, Schalk McLeod**
75 Village Drive; Morris TownNew Jersey 07960; (US)
- **Iaccheo, Steven William**
5 Dorothy Lane; Pompton PlainsNew Jersey 07444; (US)
- **Merold, Michael S.**
14 Walkill Road; SpartaNew Jersey 07871; (US)

Legal Representative:

- **Lloyd, Patrick Alexander Desmond (60081)**
Reddie & Grose 16 Theobalds Road; London WC1X 8PL; (GB)

	Country	Number	Kind	Date	
Patent	EP	1768305	A1	20070328	(Basic)
Application	EP	2006254693		20060908	
Priorities	US	715355	P	20050908	

Designated States:

AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IS; IT; LI; LT;
LU; LV; MC; NL; PL; PT; RO; SE; SI; SK;
TR

Extended Designated States:

AL; BA; HR; MK; YU

International Classification (Version 8) IPC	Level	Value	Position	Status	Version	Action	Source	Office
H04L-0012/00	A	I	F	B	20060101	20061115	H	EP
G06Q-0040/00	A	I	L	B	20060101	20061115	H	EP

NOTE: Figure number on first page: 2 3

Language Publication: English

Procedural: English

Application: English

Fulltext Availability	Available Text	Language	Update	Word Count
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Fulltext Availability	Available Text	Language	Update	Word Count
CLAIMS A		(English)	200713	1916
SPEC A		(English)	200713	5629
Total Word Count (Document A) 7545				
Total Word Count (Document B) 0				
Total Word Count (All Documents) 7545				

Dialog eLink: [Order File History](#)

DIALOG(R)File 348: EUROPEAN PATENTS
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5/3/13 (Item 13 from file: 348)
02206635

Order entry in automated trading systems

Bestelleingabe in automatischen Handelssystemen

Entree automatique d'orders dans un systeme commercial

Patent Assignee:

- **EBS Group Limited (7596700)**
4th Floor, London Stock Exchange, 10 Paternoster Square; London EC4M 7LS (GB)
(Applicant designated States: all)

Inventor:

- **Howorka, Edward R.**
2043 Gates Court; Morris PlainsNew Jersey 07950; (US)
- **Riordan, Tracey**
6 Olcott Avenue; BernardsvilleNew Jersey 07924; (US)

Legal Representative:

- **Lloyd, Patrick Alexander Desmond (60081)**
Reddie & Grose 16 Theobalds Road; London WC1X 8PL; (GB)

	Country	Number	Kind	Date	
Patent	EP	1755081	A2	20070221	(Basic)
Patent	EP	1755081	A3	20070418	

	Country	Number	Kind	Date
Application	EP	2006254261		20060815
Priorities	US	708456	P	20050816

Designated States:

AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IS; IT; LI; LT;
LU; LV; MC; NL; PL; PT; RO; SE; SI; SK;
TR

Extended Designated States:

AL; BA; HR; MK; YU

International Classification (Version 8) IPC	Level	Value	Position	Status	Version	Action	Source	Office
G06Q-0040/00	A	I	F	B	20060101	20061227	H	EP

Abstract Word Count: 169

NOTE: Figure number on first page: 2

Language Publication: English

Procedural: English

Application: English

Fulltext Availability	Available Text	Language	Update	Word Count
CLAIMS A		(English)	200708	1069
SPEC A		(English)	200708	4383
Total Word Count (Document A) 5453				
Total Word Count (Document B) 0				
Total Word Count (All Documents) 5453				

Dialog eLink: [Order File History](#)

DIALOG(R)File 348: EUROPEAN PATENTS

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5/3/14 (Item 14 from file: 348)

02018485

Automated trading systems

Automatisiertes Handelssystem

Systemes pour le commerce automatise

Patent Assignee:

- **EBS Group Limited (5222400)**
4th Floor, London Stock Exchange, 10 Paternoster Square; London EC4M 7LS (GB)
(Applicant designated States: all)

Inventor:

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2043 Gates Court; Morris Planes, New Jersey 07950; (US)

Legal Representative:

- **Lloyd, Patrick Alexander Desmond (60081)**
Reddie & Grose 16 Theobalds Road; London WC1X 8PL; (GB)

	Country	Number	Kind	Date	
Patent	EP	1622078	A1	20060201	(Basic)
Application	EP	2005254332		20050711	
Priorities	US	586996		20040709	

Designated States:

AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IS; IT; LI; LT;
LU; LV; MC; NL; PL; PT; RO; SE; SI; SK;
TR

Extended Designated States:

AL; BA; HR; MK; YU

International Classification (Version 8) IPC	Level	Value	Position	Status	Version	Action	Source	Office
G06Q-0010/00	A	I	F	B	20060101	20051206	H	EP

Abstract Word Count: 136

NOTE: Figure number on first page: 5

Language Publication: English

Procedural: English

Application: English

Fulltext Availability	Available Text	Language	Update	Word Count
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Fulltext Availability	Available Text	Language	Update	Word Count
CLAIMS A		(English)	200605	473
SPEC A		(English)	200605	5213
Total Word Count (Document A) 5686				
Total Word Count (Document B) 0				
Total Word Count (All Documents) 5686				

Dialog eLink: [Order File History](#)

5/3/15 (Item 15 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01155184

VOCALISATION OF TRADING DATA IN TRADING SYSTEMS

VOCALISATION DE DONNEES DE NEGOCIATION DANS DES SYSTEMES DE NEGOCIATION

Patent Applicant/Patent Assignee:

- ELECTRONIC BROKING SERVICES LIMITED**

55-56 Lincolns Inn Fields, London WC2A 3LJ; GB; GB (Residence); GB (Nationality); (For all designated states except: US)

Patent Applicant/Inventor:

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- HOWORKA Edward R**

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(Designated only for: US)

Legal Representative:

- SOFFEN Stephen A (agent)**

Dickstein Shapiro Morin & Oshinsky LLP, 2101 L Street NW, Washington, DC 20037-1526; US

	Country	Number	Kind	Date
Patent	WO	200477239	A2-A3	20040910
Application	WO	2004US4795		20040220

	Country	Number	Kind	Date
Priorities	US	2003448945		20030221

Designated States: (All protection types applied unless otherwise stated - for applications 2004+)

AE; AG; AL; AM; AT; AU; AZ; BA; BB; BG;
BR; BW; BY; BZ; CA; CH; CN; CO; CR; CU;
CZ; DE; DK; DM; DZ; EC; EE; EG; ES; FI;
GB; GD; GE; GH; GM; HR; HU; ID; IL; IN;
IS; JP; KE; KG; KP; KR; KZ; LC; LK; LR;
LS; LT; LU; LV; MA; MD; MG; MK; MN; MW;
MX; MZ; NA; NI; NO; NZ; OM; PG; PH; PL;
PT; RO; RU; SC; SD; SE; SG; SK; SL; SY;
TJ; TM; TN; TR; TT; TZ; UA; UG; US; UZ;
VC; VN; YU; ZA; ZM; ZW;

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IT; LU; MC; NL;
PT; RO; SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] BW; GH; GM; KE; LS; MW; MZ; SD; SL; SZ;
TZ; UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 5305

Dialog eLink: [Order File History](#)

5/3/16 (Item 16 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01148334

ANONYMOUS TRADING SYSTEM
SYSTEME DE VENTE ANONYME

Patent Applicant/Patent Assignee:

- **ELECTRONIC BROKING SERVICES LIMITED**
55-56 Lincoln's Inn Fields, London WC2A 3LJ; GB; GB(Residence); GB(Nationality); (For all designated states except: US)

Patent Applicant/Inventor:

- **SCHOEN John Edward**
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(Designated only for: US)
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3756 Victory Street, South Plainfield, NJ 07080; US; US(Residence); US(Nationality);
(Designated only for: US)

Legal Representative:

- **WEISBURD Steven I (agent)**
Dickstein Shapiro Morin & Oshinsky LLP, 2101 L. Street NW, Washington, DC 20037; US

	Country	Number	Kind	Date
Patent	WO	200470517	A2-A3	20040819
Application	WO	2003US33149		20031021
Priorities	US	2002421795		20021029

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, EG, ES, FI, GB,
GD, GE, GH, GM, HR, HU, ID, IL, IN, IS,
JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS,
LT, LU, LV, MA, MD, MG, MK, MN, MW, MX,
MZ, NI, NO, NZ, OM, PG, PH, PL, PT, RO,
RU, SC, SD, SE, SG, SK, SL, SY, TJ, TM,
TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN,
YU, ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IT; LU; MC; NL;
PT; RO; SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 6953

Dialog eLink: [Order File History](#)

5/3/17 (Item 17 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01140480

METHOD AND APPARATUS FOR DERIVING BENCHMARKS FOR TRADING INSTRUMENTS

PROCEDE ET APPAREIL DE DERIVATION DE POINTS DE REFERENCE D'INSTRUMENTS
COMMERCIAUX

Patent Applicant/Patent Assignee:

- **ELECTRONIC BROKING SERVICES LIMITED**
55-56 Lincoln's Inn Fields, London WC2A 3LJ; GB; GB (Residence); GB (Nationality); (For all designated states except: US)

Patent Applicant/Inventor:

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- **JAIN Neena**
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(Designated only for: US)

Legal Representative:

- **THRONSON Mark J (agent)**
Dickstein, Shapiro, Morin & Oshinsky, LLP, 2101 L Street, N.W., Washington, DC 20037-1526;
US

	Country	Number	Kind	Date
Patent	WO	200461618	A2-A3	20040722
Application	WO	2003US41685		20031229
Priorities	US	2003438025		20030102

Designated States: (All protection types applied unless otherwise stated - for applications 2004+)

AE; AG; AL; AM; AT; AU; AZ; BA; BB; BG;
BR; BW; BY; BZ; CA; CH; CN; CO; CR; CU;
CZ; DE; DK; DM; DZ; EC; EE; EG; ES; FI;
GB; GD; GE; GH; GM; HR; HU; ID; IL; IN;
IS; JP; KE; KG; KP; KR; KZ; LC; LK; LR;
LS; LT; LU; LV; MA; MD; MG; MK; MN; MW;
MX; MZ; NI; NO; NZ; OM; PG; PH; PL; PT;
RO; RU; SC; SD; SE; SG; SK; SL; SY; TJ;
TM; TN; TR; TT; TZ; UA; UG; US; UZ; VC;
VN; YU; ZA; ZM; ZW;

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BW, BY, BZ, CA, CH, CN, CO, CR, CU,
CZ, DE, DK, DM, DZ, EC, EE, EG, ES, FI,
GB, GD, GE, GH, GM, HR, HU, ID, IL, IN,
IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR,
LS, LT, LU, LV, MA, MD, MG, MK, MN, MW,
MX, MZ, NI, NO, NZ, OM, PG, PH, PL, PT,
RO, RU, SC, SD, SE, SG, SK, SL, SY, TJ,
TM, TN, TR, TT, TZ, UA, UG, US, UZ, VC,
VN, YU, ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IT; LU; MC; NL;
PT; RO; SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] BW; GH; GM; KE; LS; MW; MZ; SD; SL; SZ;
TZ; UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 16334

Dialog eLink: Order File History

5/3/18 (Item 18 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01118636

TRADING SYSTEM
SYSTEME DE NEGOCIATION

Patent Applicant/Patent Assignee:

- **ELECTRONIC BROKING SERVICES LIMITED**
55-56 Lincoln's Inn Fields, London WC2A 3LJ; GB; GB(Residence); GB(Nationality); (For all designated states except: US)

Patent Applicant/Inventor:

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3756 Victory Street, South Plainfield, NJ 07080; US; US(Residence); US(Nationality); (Designated only for: US)

Legal Representative:

- **SOFFEN Stephen A (agent)**

Dickstein Shapiro Morin & Oshinsky LLP, 2101 L Street NW, Washington, DC 20037-1526; US

	Country	Number	Kind	Date
Patent	WO	200440422	A2-A3	20040513
Application	WO	2003US34402		20031029
Priorities	US	2002421792		20021029

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, EG, ES, FI, GB,
GD, GE, GH, GM, HR, HU, ID, IL, IN, IS,
JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS,
LT, LU, LV, MA, MD, MG, MK, MN, MW, MX,
MZ, NI, NO, NZ, OM, PG, PH, PL, PT, RO,
RU, SC, SD, SE, SG, SK, SL, SY, TJ, TM,
TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN,
YU, ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IT; LU; MC; NL;
PT; RO; SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 14358

Dialog eLink: [Order](#) [File](#) [History](#)

5/3/19 (Item 19 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01101206

SYSTEM AND METHOD FOR DERIVING DATA
SYSTEME ET PROCEDE PERMETTANT DE DERIVER DES DONNEES

Patent Applicant/Patent Assignee:

- **ELECTRONIC BROKING SERVICES LIMITED**
55-56 Lincoln's Inn Fields, London WC2A 3LJ; GB; GB(Residence); GB(Nationality); (For all designated states except: US)

Patent Applicant/Inventor:

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Legal Representative:

- **SOFFEN Stephen A (agent)**
Dickstein Shapiro Morin & Oshinsky LLP, 2101 L Street NW, Washington, DC 20037-1526; US

	Country	Number	Kind	Date
Patent	WO	200423244	A2-A3	20040318
Application	WO	2003US27333		20030903
Priorities	US	2002408180		20020903

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NI, NO, NZ, OM, PG, PH, PL, PT, RO, RU,
SC, SD, SE, SG, SK, SL, SY, TJ, TM, TN,
TR, TT, TZ, UA, UG, US, UZ, VC, VN, YU,
ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IT; LU; MC; NL;
PT; RO; SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;

ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 7063

Dialog eLink: [Order File History](#)

5/3/20 (Item 20 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01089757

AUTOMATED TRADING SYSTEM
SYSTEME DE COMMERCE AUTOMATISE

Patent Applicant/Patent Assignee:

- **ELECTRONIC BROKING SERVICES LIMITED**
55-56 Lincolns Inn Fields, London WC2A 3LJ; GB; GB(Residence); GB(Nationality); (For all designated states except: US)

Patent Applicant/Inventor:

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(Designated only for: US)
- **RIORDAN Tracey**
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- **HOWORKA Edward R**
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(Designated only for: US)
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Legal Representative:

- **WEISBURD Steven I (agent)**
Dickstein Shapiro Morin & Oshinsky LLP, 2101 L. Street, NW, Washington, DC 20037; US

	Country	Number	Kind	Date
Patent	WO	200412119	A1	20040205
Application	WO	2003US21206		20030707
Priorities	US	2002202827		20020726

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NI, NO, NZ, OM, PG, PH, PL, PT, RO, RU,
SC, SD, SE, SG, SK, SL, SY, TJ, TM, TN,
TR, TT, TZ, UA, UG, US, UZ, VC, VN, YU,
ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IT; LU; MC; NL;
PT; RO; SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 9034

Dialog eLink: Order File History

5/3/21 (Item 21 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01089747

AUTOMATED TRADING SYSTEM
SYSTEME D'ECHANGE AUTOMATIQUE

Patent Applicant/Patent Assignee:

- **ELECTRONIC BROKING SERVICES LIMITED**
55-56 Lincoln's Inn Fields, London WC2A 3LJ; GB; GB(Residence); GB(Nationality); (For all designated states except: US)

Patent Applicant/Inventor:

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- **HOWORKA Edward R**
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Legal Representative:

- **WEISBURD Steven I (agent)**
Dickstein Shapiro Morin & Oshinsky, LLP, 2101 L Street NW, Washington, DC 20037; US

	Country	Number	Kind	Date
Patent	WO	200412032	A2-A3	20040205
Application	WO	2003US20978		20030707
Priorities	US	2002205535		20020726

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NI, NO, NZ, OM, PG, PH, PL, PT, RO, RU,
SC, SD, SE, SG, SK, SL, SY, TJ, TM, TN,
TR, TT, TZ, UA, UG, US, UZ, VC, VN, YU,
ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IT; LU; MC; NL;
PT; RO; SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 9204

Dialog eLink: Order File History

5/3/22 (Item 22 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01004208

**CONVERSATIONAL DEALING SYSTEM USING REFERENCE NUMBERS FOR ALL
MESSAGES .**
SYSTEME DE TRANSACTION INTERACTIF

Patent Applicant/Patent Assignee:

- **EBS DEALING RESOURCES INTERNATIONAL LTD**
55-56 Lincolns Inn Fields, London WC2A 3LJ; GB; GB(Residence); GB(Nationality)

Inventor(s):

- **HORSFALL Peter Richard**
30 Wetmore Avenue, Morristown, NJ 07960; US
- **JAIN Neena**
3756 Victory Street, South Plainfield, NJ 07080; US
- **HOWORKA Edward**
2043 Gates Court, Morris Plains, NJ 07950; US;

	Country	Number	Kind	Date
Patent	WO	200334174	A2-A3	20030424
Application	WO	2002IB5809		20021021
Priorities	US	2001337591		20011019

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NO, NZ, OM, PH, PL, PT, RO, RU, SD, SE,
SG, SI, SK, SL, TJ, TM, TN, TR, TT, TZ,
UA, UG, UZ, VC, VN, YU, ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; IE; IT; LU; MC; NL; PT;
SE; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 15745

Dialog eLink: Order File History

5/3/23 (Item 23 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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00868219

CREDIT LIMIT STORAGE IN AN ANONYMOUS TRADING SYSTEM
ENREGISTREMENT DES LIMITES DE CREDIT DANS UN SYSTEME DE NEGOCIATION
ANONYME

Patent Applicant/Patent Assignee:

- **ELECTRONIC BROKING SERVICES LIMITED**
55-56 Lincolns Inn Fields, London WC2A 3LJ; GB; GB(Residence); GB(Nationality)

Inventor(s):

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275 Northfield Avenue, West Orange, NJ 07052; US
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39 Dorset Way, Billericay, Essex CM12 0UD; GB
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44 Huckleberry Hollow, Stamford, CT 06903; US
- **MILLS Gregory D**
24 Carlton Road, Flanders, NJ 07836; US

	Country	Number	Kind	Date
Patent	WO	200201437	A2	20020103
Application	WO	2001IB1468		20010622
Priorities	US	2000602496		20000623

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EE, ES, FI, GB, GD, GE,
GH, GM, HR, HU, ID, IL, IN, IS, JP, KE,
KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU,
LV, MA, MD, MG, MK, MN, MW, MX, MZ, NO,
NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK,
SL, TJ, TM, TR, TT, TZ, UA, UG, UZ, VN,
YU, ZA, ZW

[EP] AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;
GR; IE; IT; LU; MC; NL; PT; SE; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GW; ML;
MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 14699

Dialog eLink: [Order File History](#)

5/3/24 (Item 24 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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00866273

CONVERSATIONAL DEALING IN AN ANONYMOUS TRADING SYSTEM
NEGOCIATION CONVERSATIONNELLE DANS UN SYSTEME D'ECHANGE COMMERCIAL
ANONYME

Patent Applicant/Patent Assignee:

- **ELECTRONIC BROKING SERVICES LIMITED**
55-56 Lincolns Inn Fields, London WC2A 3LJ; GB; GB(Residence); GB(Nationality)

Inventor(s):

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11 Hedges Avenue, Chatham, NJ 07928; US
- **MILLS Gregory D**
24 Carlton Road, Flanders, NJ 07836; US
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	Country	Number	Kind	Date
Patent	WO	200198966	A2	20011227
Application	WO	2001IB1524		20010622
Priorities	US	2000603390		20000623

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)
AU, CN, JP, SG

[EP] AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;
GR; IE; IT; LU; MC; NL; PT; SE; TR;

Language Publication Language: English

Filing Language: English

Fulltext word count: 7950

Dialog eLink: [Order File History](#)

5/3/25 (Item 25 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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00866271

ARCHITECTURE FOR ANONYMOUS TRADING SYSTEM
ARCHITECTURE POUR SYSTEME DE COMMERCE ANONYME

Patent Applicant/Patent Assignee:

- **ELECTRONIC BROKING SERVICES LIMITED**
55-56 Lincolns Inn Fields, London WC2A 3LJ; GB; GB(Residence); GB(Nationality)

Inventor(s):

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2043 Gates Court, Morris Plains, NJ 07950; US
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	Country	Number	Kind	Date
Patent	WO	200198960	A2	20011227
Application	WO	2001IB1440		20010621
Priorities	US	2000603523		20000623

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EE, ES, FI, GB, GD, GE,
GH, GM, HR, HU, ID, IL, IN, IS, JP, KE,
KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU,
LV, MA, MD, MG, MK, MN, MW, MX, MZ, NO,
NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK,
SL, TJ, TM, TR, TT, TZ, UA, UG, UZ, VN,
YU, ZA, ZW

[EP] AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;
GR; IE; IT; LU; MC; NL; PT; SE; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GW; ML;
MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 5205

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5/3/26 (Item 26 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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00865389

ARCHITECTURE FOR ANONYMOUS TRADING SYSTEM

ARCHITECTURE POUR UN SYSTEME DE COMMERCE ANONYME

Patent Applicant/Patent Assignee:

- **ELECTRONIC BROKING SERVICES LIMITED**
55-56 Lincolns Inn Fields, London WC2A 3LJ; GB; GB(Residence); GB(Nationality)

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41 West William Street, Lincoln Park, NJ 07035; US
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3756 Victory Street, South Plainfield, NJ 07080; US
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	Country	Number	Kind	Date
Patent	WO	200198968	A2	20011227
Application	WO	2001IB1627		20010622
Priorities	US	2000602498		20000623

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EE, ES, FI, GB, GD, GE,
GH, GM, HR, HU, ID, IL, IN, IS, JP, KE,
KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU,
LV, MA, MD, MG, MK, MN, MW, MX, MZ, NO,
NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK,
SL, TJ, TM, TR, TT, TZ, UA, UG, UZ, VN,
YU, ZA, ZW

[EP] AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;

GR; IE; IT; LU; MC; NL; PT; SE; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GW; ML;
MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 14318

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5/3/27 (Item 27 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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00865388

CONFIGURABLE ANONYMOUS TRADING SYSTEM
SYSTEME COMMERCIAL ANONYME CONFIGURABLE

Patent Applicant/Patent Assignee:

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- **SHU James**
42 Tilden Drive, East Hanover, NJ 07936; US
- **HOWORKA Edward R**
2043 Gates Court, Morris Plains, NJ 07950; US;

	Country	Number	Kind	Date
--	---------	--------	------	------

	Country	Number	Kind	Date
Patent	WO	200198965	A2-A3	20011227
Application	WO	2001IB1494		20010621
Priorities	US	2000603388		20000623

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EE, ES, FI, GB, GD, GE,
GH, GM, HR, HU, ID, IL, IN, IS, JP, KE,
KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU,
LV, MA, MD, MG, MK, MN, MW, MX, MZ, NO,
NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK,
SL, TJ, TM, TR, TT, TZ, UA, UG, UZ, VN,
YU, ZA, ZW

[EP] AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;
GR; IE; IT; LU; MC; NL; PT; SE; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GW; ML;
MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 3931

Dialog eLink: Order File History

5/3/28 (Item 28 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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00865387

COMPOUND ORDER HANDLING IN AN ANONYMOUS TRADING SYSTEM
GESTION DES ORDRES COMPOSES DANS LE CADRE D'UN SYSTEME DE TRANSACTION
ANONYME

Patent Applicant/Patent Assignee:

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Inventor(s):

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42 Tilden Drive, East Hanover, NJ 07936; US
- **HOWORKA Edward R**
2043 Gates Court, Morris Plains, NJ 07950; US
- **FORWAY Andrew**
21 New Street, Wayne, NJ 07470; US
- **MEROLD Michael S**
14 Walkill Road, Sparta, NJ 07871; US;

	Country	Number	Kind	Date
Patent	WO	200198963	A2	20011227
Application	WO	2001IB1476		20010622
Priorities	US	2000603389		20000623

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)
AU, CN, JP, SG

[EP] AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;
GR; IE; IT; LU; MC; NL; PT; SE; TR;

Language Publication Language: English

Filing Language: English

Fulltext word count: 13013

Dialog eLink: [Order File History](#)

5/3/29 (Item 29 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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00865386

DEAL MATCHING IN AN ANONYMOUS TRADING SYSTEM

ETABLISSEMENT D'UN MARCHÉ DANS UN SYSTÈME COMMERCIAL ANONYME

Patent Applicant/Patent Assignee:

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- **NEYMAN Vladimir**
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	Country	Number	Kind	Date
Patent	WO	200198962	A2	20011227
Application	WO	2001IB1467		20010621
Priorities	US	2000603387		20000623

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NO, NZ, PL, PT, RO, RU, SD, SE, SG, SI,
SK, SL, TJ, TM, TR, TT, TZ, UA, UG, UZ,
VN, YU, ZA, ZW

[EP] AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;
GR; IE; IT; LU; MC; NL; PT; SE; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GW; ML;
MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 6640

Dialog eLink: [Order File History](#)

5/3/30 (Item 30 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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00865384

ANONYMOUS TRADING SYSTEM
SYSTEME D'ECHANGE COMMERCIAL ANONYME

Patent Applicant/Patent Assignee:

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Inventor(s):

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	Country	Number	Kind	Date
Patent	WO	200198959	A2	20011227
Application	WO	2001IB1408		20010621
Priorities	US	2000602499		20000623

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)
AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EE, ES, FI, GB, GD, GE,
GH, GM, HR, HU, ID, IL, IN, IS, JP, KE,

KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU,
LV, MA, MD, MG, MK, MN, MW, MX, MZ, NO,
NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK,
SL, TJ, TM, TR, TT, TZ, UA, UG, UZ, VN,
YU, ZA, ZW

[EP] AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;
GR; IE; IT; LU; MC; NL; PT; SE; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GW; ML;
MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 4927

Dialog eLink: [Order](#) [File](#) [History](#)

5/3/31 (Item 31 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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00552851

**COMMUNICATION OF CREDIT FILTERED PRICES IN AN ELECTRONIC BROKERAGE
SYSTEM**

COMMUNICATION DE PRIX POUR CREDIT, APRES FILTRAGE, DANS UN SYSTEME DE
COURTAGE ELECTRONIQUE

Patent Applicant/Patent Assignee:

- **EBS DEALING RESOURCES INC**
- **MILLS Gregory D**
- **JAIN Neena**
- **HOWORKA Edward R**

Inventor(s):

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- **JAIN Neena**

- **HOWORKA Edward R**

	Country	Number	Kind	Date
Patent	WO	200016224	A1	20000323
Application	WO	98US19196		19980911
Priorities	WO	98US19196		19980911

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AL, AM, AT, AU, AZ, BA, BB, BG, BR, BY,
CA, CH, CN, CU, CZ, DE, DK, EE, ES, FI,
GB, GE, GH, GM, HR, HU, ID, IL, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MD, MG, MK, MN, MW, MX, NO, NZ,
PL, PT, RO, RU, SD, SE, SG, SI, SK, SL,
TJ, TM, TR, TT, UA, UG, US, UZ, VN, YU,
ZW, GH, GM, KE, LS, MW, SD, SZ, UG, ZW,
AM, AZ, BY, KG, KZ, MD, RU, TJ, TM, AT,
BE, CH, CY, DE, DK, ES, FI, FR, GB, GR,
IE, IT, LU, MC, NL, PT, SE, BF, BJ, CF,
CG, CI, CM, GA, GN, GW, ML, MR, NE, SN,
TD, TG

Language Publication Language: English

Fulltext word count: 12708

Dialog eLink: [Order File History](#)

5/3/32 (Item 32 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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00368313

ANONYMOUS TRADING SYSTEM WITH IMPROVED QUOTE INPUT CAPABILITIES
SYSTEME D'ECHANGE COMMERCIAL ANONYME A POSSIBILITES AMELIOREES
D'INTRODUCTION DE COTATION

Patent Applicant/Patent Assignee:

- **EBS DEALING RESOURCES INC**
- **HOWORKA Edward R**

Inventor(s):

- **HOWORKA Edward R**

	Country	Number	Kind	Date
Patent	WO	9708640	A1	19970306
Application	WO	96US14086		19960828
Priorities	US	952856		19950828

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AL, AM, AT, AU, AZ, BB, BG, BR, BY, CA,
 CH, CN, CU, CZ, DE, DK, EE, ES, FI, GB,
 GE, HU, IL, IS, JP, KE, KG, KP, KR, KZ,
 LK, LR, LS, LT, LU, LV, MD, MG, MK, MN,
 MW, MX, NO, NZ, PL, PT, RO, RU, SD, SE,
 SG, SI, SK, TJ, TM, TR, TT, UA, UG, US,
 UZ, VN, KE, LS, MW, SD, SZ, UG, AM, AZ,
 BY, KG, KZ, MD, RU, TJ, TM, AT, BE, CH,
 DE, DK, ES, FI, FR, GB, GR, IE, IT, LU,
 MC, NL, PT, SE, BF, BJ, CF, CG, CI, CM,
 GA, GN, ML, MR, NE, SN, TD, TG

Language Publication Language: English

Fulltext word count: 3279

III. Text Search Results from Dialog (Full Text dbs)

A. Full-Text Databases – PATENT

File 348:EUROPEAN PATENTS 1978-200950

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File 349:PCT FULLTEXT 1979-2009/UB=20091210|UT=20091203

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Set	Items	Description
S1	309466	(INTERBANK? OR BANK? ? OR FINANCIAL()INSTITUTION? OR (INSTITUTIONAL OR MAJOR OR LARGE) ()TRADER? ?) (2W) (RATE OR RATES) OR INDICATIVE(2W)RATE? ?
S2	82632	FOREX OR FX OR FOR()EX OR (CURRENC??? OR DOLLAR OR EURO OR YEN) (2N) (EXCHANGE? ? OR MARKET? ? OR CME OR TRAD???) OR (EUR OR JPY OR GBP OR RMB OR USD) (1N) (EUR OR JPY OR GBP OR RMB OR USD) OR FOREIGN()EXCHANGE? ?
S3	64665	S1(F)S2
S4	408	(BID??? OR RFQ) (3N) (ASK? OR OFFER? ?) (12N) (SPREAD? OR DISTANCE OR DIFFERENCE OR SUBTRACT? OR GAP? ?)
S5	5574	(BEST OR CLOSE??? OR NARROW??? OR MINIM?? OR GREAT??? OR EQUAL()TO OR THRESHOLD? OR HIGH??? OR LOW??? OR OPTIM?) (12N) (DERIV? OR DEFIN? OR FORMULA? OR PREDEFIN? OR PRESET? OR USING OR CALCULAT? OR ALGORITHM? OR DETERMINED)
S6	26	S4(S)S5
S7	10	S6 FROM 348,349
S8	16	S6 NOT S7
S9	7	S7 NOT AY>2003
S10	11	RD S8 (unique items)
S11	8	S10 NOT PY>2003
S12	2	S6 AND INDICATIVE(2W)RATE? ?
S13	4	S4 AND INDICATIVE(2W)RATE? ?
S14	2	S13 NOT S12

00993598

METHOD AND APPARATUS FOR CONDUCTING FINANCIAL TRANSACTIONS
PROCEDE ET SYSTEME D'EXECUTION DE TRANSACTIONS FINANCIERES

Patent Applicant/Patent Assignee:

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Inventor(s):

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Legal Representative:

- **WHITE Grady L (agent)**
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	Country	Number	Kind	Date
Patent	WO	200323564	A2-A3	20030320
Application	WO	2002US28697		20020910
Priorities	US	2001318577		20010911
	US	2001330798		20011031
	US	2002352512		20020131

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NO, NZ, OM, PH, PL, PT, RO, RU, SD, SE,
SG, SI, SK, SL, TJ, TM, TN, TR, TT, TZ,
UA, UG, UZ, VC, VN, YU, ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; IE; IT; LU; MC; NL; PT;
SE; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 34626

Detailed Description:

...they deal in, as well as prices they are willing to sell (or lend) the instrument. The borrowing or buying price is known as the "**bid**," and the lending or selling price is known as the "**offer**." The **difference** between these two prices is known as the "**bid- offer spread**," and it is this **spread** which generates profits for market- ...solicitation to a dealer in a "deal tick" which, in a preferred embodiment, is seeded with one or more current market rates, referred to as "**indicative rates**," for the proposed transaction, thereby letting the dealer know immediately what would be a "fair" and/or authorized response to the solicitation, and allowing the...tool interface briefly described above, the present invention may also include other components, such as one or more transaction status databases, authentication and entitlement systems, **indicative rate** engines, web page servers, and the like, to provide additional functionality, as described in more detail below.

III High-Level Architecture Description

A high-level...and responses to solicitations and confirmations from Providers, and pass that information back to the Customers. Transaction Server 136 may also be configured to receive **indicative market rates** from another source (not shown in FIG.

1), and provide such rates to the Providers along with the solicitations.

A Provider may download and use...responses to amendment requests and confirmations from Providers, which it passes back to the Customers.

Amendment Tool Server 126 may also be configured to receive **indicative market rates** from another source, and provide such rates to the Providers along with any amendment requests that require the Providers to send a quote back to...customer.

3. Deal Entry Area

The Deal Entry Area 1340 of Deal Ticket 1320 contains the following fields.

(1) Spot Rate Editor 1341 shows the **bid** and **ask** spot rates and the **spread**. If the user clicks in one of the rates and enters a price, the spread will be calculated based on the difference between the two rates. If the user uses the up and down arrows to adjust a rate, both the **bid** and **ask** rates will move up or down and the **spread** will remain constant. If the **spread** is adjusted, the **bid** and **ask** rates are adjusted around the current mid rate. The **bid** and **ask** rates can be moved up or down in increments of a single point ("pip") using the arrow buttons between the **bid** and **ask** rates. Similarly, the **spread** can be moved up or down in increments of two pips using the left and right arrow buttons next to the **spread**. Changing the **spread** will increase or decrease both the **bid** and **offer** price by one pip each. The arrows will affect the rate by 'pips' that follow standard conventions. In preferred embodiments, the spot rates are colored...

9/3K/1 (Item 1 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01203003

**METHOD AND SYSTEM FOR INITIATING PAIRS TRADING ACROSS MULTIPLE
MARKETS HAVING AUTOMATIC FOREIGN EXCHANGE PRICE HEDGE
PROCEDE ET SYSTEME POUR COMMENCER DES TRANSACTIONS PAR DEUX DANS DES
MARCHES MULTIPLES AYANT UNE COUVERTURE DE PRIX SUR LES MARCHES DES
DEVICES**

Patent Applicant/Patent Assignee:

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	Country	Number	Kind	Date
Patent	WO	200510790	A1	20050203
Application	WO	2003US21099		20030707
Priorities	US	2003483487		20030627

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NO, NZ, PL, PT, RO, RU, SD, SE, SG, SK,
SL, TJ, TM, TR, TT, TZ, UA, UG, US, UZ,
VN, YU, ZA, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IT; LU; MC; NL;
PT; RO; SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Fulltext word count: 20939

Detailed Description:

...below.

With an offer setup spread, the limit price is the best offer price, if possible, while keeping the spread in-line; if not, a **higher** price can be used, as described, below. To **calculate** the price, the spread engine 20 first **calculates** a variable representative of the difference, in cents, from the **best** offer price that will result in the associated legged spread limit. The variable is equal to the legged spread difference plus the normal spread limit minus the current normal spread. For a bid setup **spread**, a positive number represents the minimum number of cents lower than the best **bid** the permit order price must be, while keeping the **spread** in-line. For an **offer** setup **spread**, a

37

positive number represents the minimum number of cents higher than the best **offer** the permit order price must be, while keeping the **spread** in-line. If such **bid** setup price is less than the **best** bid, the system uses the price as **calculated**, because **using** the **best** bid would cause the spread to no longer be in-line. On the other hand, if the **calculated** price is not less than the **best** bid, then the limit order price used is the best bid price. As will be described below, in the present embodiment, this price is subject...

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[00175] TheOffHourmarketparameterindicatesthatthecurrenttimeisnotwithintheirding hours set up for the spread in the Spread Parameters Panel - I 00.

[00176] TheFXBidmarketparameterdisplaysthecurrentbidpricebeingofferedbyFX Trader (e.g., the indicative or other rate from the FX market data feed 44) for the particular currency. Similarly, the FX Ask market parameter displays the current offer price being offered by...

Dialog eLink: Order File History

9/3K/4 (Item 4 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01054677

SYSTEM AND METHOD FOR CONDUCTING WEB-BASED FINANCIAL TRANSACTIONS IN CAPITAL MARKETS

SYSTEME ET PROCEDE PERMETTANT D'EFFECTUER DES TRANSACTIONS FINANCIERES
SUR LE WEB DANS DES MARCHES FINANCIERS

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	Country	Number	Kind	Date
Patent	WO	200383602	A2-A3	20031009
Application	WO	2002US9106		20020322
Priorities	WO	2002US9106		20020322

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EE, ES, FI, GB, GD, GE,
GH, GM, HR, HU, ID, IL, IN, IS, JP, KE,
KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU,
LV, MA, MD, MG, MK, MN, MW, MX, MZ, NO,
NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK,
SL, TJ, TM, TR, TT, TZ, UA, UG, US, UZ,
VN, YU, ZA, ZW

[EP] AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;
GR; IE; IT; LU; MC; NL; PT; SE; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Detailed Description:

...quotes displayed to the entity when quotes are returned from banks in response to a request for price 5 quote. The rules that can be **defined** using the system include: **highest bid/ lowest offer**, tightest **spread** of **bid/ offer**, fastest initial price, fastest current price, and specified bank.

The entity can **define** such rules using the " **Best Price Rules**" preference user interface, as shown in FIG. 131. **Using** that interface, the entity can **define** the **best** price criteria (L.& "**Highest bid and lowest offer**", "**Tightest bid/offer spread**", "**Selected bank**") and specify the rank for application of each definition by clicking on the appropriate indicator (e.&., "**First**" 10200, "**Second**" 10205, "**Third**" 10210). The system will apply the entity's ranked **definitions** in order to display the **best** price as price quotes are returned from banks. In the case of a tie between price quotes under the "first" definition, the system will use the "second" and "third" **definitions** to break the tie and determine the **best** price. If the price quotes are still tied under all three **definitions**, the system will choose the **best** price based on alphabetical order of the banks' names. Note that in different embodiments of this invention, the number of **definition** levels could be **lower** or **higher**, the " **best** price" criteria could be different, and the "tiebreaking" rules ...the lowest offer quoted by a bank; conversely, when the entity is looking to sell the base currency, the "best price" will be the highest **bid** quoted by a bank.

With respect to the tightest **bid/offer spread** rule, the " **best** price" is **defined** as the set of price quotes with the **narrowest bid-offer spread**.

With respect to the fastest initial price rule, the "best price" is defined as the first price quote made most quickly in response to the...

Dialog eLink: Order File History

9/3K/3 (Item 3 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01056423

DERIVATIVES HAVING DEMAND-BASED, ADJUSTABLE RETURNS, AND TRADING EXCHANGE THEREFOR

PRODUITS DERIVES PRESENTANT DES RENDEMENTS AJUSTABLES BASES SUR LA DEMANDE ET ECHANGES COMMERCIAUX ASSOCIES

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	Country	Number	Kind	Date
Patent	WO	200385491	A2-A3	20031016
Application	WO	2003US7990		20030313
Priorities	US	2002115505		20020402

Designated States: (Protection type is "Patent" unless otherwise stated - for applications prior to 2004)

AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG,
BR, BY, BZ, CA, CH, CN, CO, CR, CU, CZ,
DE, DK, DM, DZ, EC, EE, ES, FI, GB, GD,
GE, GH, GM, HR, HU, ID, IL, IN, IS, JP,
KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT,
LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ,
NO, NZ, OM, PH, PL, PT, RO, RU, SC, SD,
SE, SG, SK, SL, TJ, TM, TN, TR, TT, TZ,
UA, UG, UZ, VC, VN, YU, ZA, ZM, ZW

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;
FI; FR; GB; GR; HU; IE; IT; LU; MC; NL;
PT; RO; SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Language Publication Language: English

Filing Language: English

Claims:

...well as credit risk, in some cases). In a traditional derivatives market, market-makers which match buy and sell orders typically rely upon actuarial advantage, **bid-offer spreads**, a large capital base, and "coppering" or hedging (risk management) to minimize the chance of bankruptcy due to such market risk exposures. Each trader in... need to transact in the market to hedge itself. In preferred embodiments of DBAR contingent claims of the present invention, dynamic hedging or **bid-offer** crossing by the exchange is generally not required, and the probability of the exchange or market-maker going bankrupt may be reduced essentially to zero... orders, where an order is executed or withdrawn in response to a calculation of a probability of the occurrence of one or more of the **defined** states. Preferred embodiments of the system of the present invention involve the use of electronic technologies, such as computers, computerized databases and telecommunications systems, to... some participants will be better informed than others. In house-banking or traditional markets, market makers protect themselves from more informed counterparties by increasing their **bid-offer spreads**. In preferred embodiments of DBAR contingent claim markets, there maybe no market makers as such who need to protect themselves. It may nevertheless be... the following features. (a) User Accounts: DBAR contingent claims investment accounts are established using electronic methods. (b) Interest and Margin Accounts: Trader accounts are maintained **using** electronic methods to record interest paid to traders on open DBAR contingent claim balances and to debit trader balances for margin loan interest. Interest is... 3 2 below illustrates the use of suspense accounts for multi-state investments. (d) Authentication: Each trader may have an account that may be authenticated **using** authenticating data. (e) Data Security: The security of contingent claims transactions over the network may be ensured, using for example strong forms of public and... invention, investments may be solicited over ranges of outcomes for market events, such as the event that the 30-year U.S. Treasury bond will **close** on a given date with a yield between 6.10% and 6.20%. Investment in the entire distribution of states generates data that reflect... relying on simulated scenarios from an estimated multivariate statistical distribution, however, HS uses historical data for the scenarios. In a preferred embodiment, HS methodology for **calculating** CCAR for groups of DBAR contingent claims uses three steps, described below. Step (i) involves obtaining the same data for the market-related events as... the traditional market, the large amount of the transaction could reduce the likely offered rate to 6.70%, which is a full 7 basis points **lower** than the average offer (which is probably applicable to offers of no more than 100 million pounds) and 9 basis points away from the fair... due to liquidity variations. Those relationships can also be non-linear. For instance, it may cost more than twice as much, in terms of a **bid/offer spread**, to trade a second position that is only twice as large as a first position. From the point of view of liquidity and transactions costs... that is, the implied probability that a state or set of states will occur -- may change during the trading period. In a preferred embodiment, the **bid/offer spreads** presented in Table 6.1.1 are presented in the following manner. The "offer" side in the market reflects the implied probability that underlying value of the stock (in this example MSFT) will finish "in the money." The "bid... states, (c) divided by the total invested for all of the defined states. An advantage of computing fees based upon the payout is that the **bid/offer spreads** as a percentage of "price" would be different depending upon the strike price of the underlying, with strikes that are less likely to be "in... using the methods and systems of the present invention can be represented in a manner consistent with the conventional markets, i.e., in terms of **bid/offer spreads**.

- 151 .2 Construction of Digital Options Using DBAR Methods and Systems The methods of multistate

trading of DBAR contingent claims previously disclosed can be used...a MSFI' digital option call spread with a lower strike of 40 and upper strike of 60 could be processed as a purchase of the **lower** strike digital option and a sale of the upper strike digital option. There are many vendors of back office software that can readily handle the... ..acomposite trade that has a same payout irrespective of which of the defined states occurs. In preferred embodiments the initial distribution can be chosen **using** current market indications - 160 from the traditional markets to provide guidance for traders, e. options prices from traditional option markets can be used to calculatesmall, distributed so as to provide a very small amount of information regarding the implied probability of each defined state. Other initialization methods of the **defined** states are possible and could be implemented by one of skill in the art.6.8 Conditional Investments, or Limit OrdersIn a preferred embodiment... ..original limit "price." 6.8(2) Group the limit orders by placing all of the limit orders which span or comprise the same range of **defined** states into the same group. Sort each group from the **best (highest** "price" buy) to the worst (lowest "price" buy). All orders may beprocessed as buys since any "sales" have previously been converted tocomplementary buys... ..defined states. - 162 .8(3) Initialize the contract or group of DBAR contingent claim. This may be done, in aZ preferred embodiment, by allocating **minimal** quantities of value units uniformlyZ,across the entire distribution of **defined** states so that each defined state has a nonzero quantity of value units. 6.8(4) For all limit orders, adjust the limit "prices" of... ..163 moment the calculation is performed. All prices resulting from the equilibrium computation are considered mid-market prices, i.e., they do not include the **bid** and **offer spreads** owing to transaction fees. Published **offer (bid)** "prices" are set equal to the mid-market equilibrium "prices" plus (minus) the fee. In a preferred embodiment, the preceding steps 6.8(1) to... ..processing in connection with FIG. 12, in this illustrative example an order from Table 6 4 is identified which has a limit "price" better or **higher** than the current market "price" for a given contingent claim. For example, from Table 6 4, there is an order for 10000 digital puts struck...order. In the presentillustration, the final equilibrium "prices" are:- 170 Table 6 7MSFT Digital OptionsEquilibrium PricesCALLS PUTSSTRIKE IND MID IND **BID** IND **OFFER** IND MID IND **BID** IND **OFFER**30 0.830503 0.830003 0.831003 0.169497 0.168997 0.16999750 0.480504 0.480004 0.481004 0.519496 0.518996 0... ..executed notional payout per order, and the trader or user pays the price detern-iined at the end of the trading period by the equilibrium **algorithm** necessary to receive the requested payout. In this embodiment, an **optimization** system (also referred to as the Order Price Function or OPF) may also be utilized that maximizes the payouts per order within the constraints of...

?

B. Full-Text Databases – NON-PATENT

File 485:Accounting & Tax DB 1971-2010/Oct W5
(c) 2010 ProQuest Info&Learning

File 625:American Banker Publications 1981-2008/Jun 26
(c) 2008 American Banker

File 268:Banking Info Source 1981-2010/Oct W5
(c) 2010 ProQuest Info&Learning

File 626:Bond Buyer Full Text 1981-2008/Jul 07
(c) 2008 Bond Buyer

File 267:Finance & Banking Newsletters 2008/Sep 29
(c) 2008 Dialog

File 637:Journal of Commerce 1986-2010/Nov 06
(c) 2010 UBM Global Trade

File 608:MCT Information Svc. 1992-2010/Nov 08
(c) 2010 MCT Information Svc.

File 13:BAMP 2010/Nov 05
(c) 2010 Gale/Cengage

File 75:TGG Management Contents(R) 86-2010/Oct W5
(c) 2010 Gale/Cengage

File 95:TEME-Technology & Management 1989-2010/Sep W4
(c) 2010 FIZ TECHNIK

File 647:UBM Computer Fulltext 1988-2010/Oct W4
(c) 2010 UBM, LLC

File 674:Computer News Fulltext 1989-2006/Sep W1
(c) 2006 IDG Communications

File 15:ABI/Inform(R) 1971-2010/Nov 06
(c) 2010 ProQuest Info&Learning

File 9:Business & Industry(R) Jul/1994-2010/Nov 05
(c) 2010 Gale/Cengage

File 610:Business Wire 1999-2010/Nov 08
(c) 2010 Business Wire.

File 810:Business Wire 1986-1999/Feb 28
(c) 1999 Business Wire

File 275:Gale Group Computer DB(TM) 1983-2010/Sep 24
(c) 2010 Gale/Cengage

File 624:McGraw-Hill Publications 1985-2010/Nov 05
(c) 2010 McGraw-Hill Co. Inc

File 621:Gale Group New Prod.Annou.(R) 1985-2010/Sep 15
(c) 2010 Gale/Cengage

File 636:Gale Group Newsletter DB(TM) 1987-2010/Nov 05
 (c) 2010 Gale/Cengage
File 613:PR Newswire 1999-2010/Nov 08
 (c) 2010 PR Newswire Association Inc
File 813:PR Newswire 1987-1999/Apr 30
 (c) 1999 PR Newswire Association Inc
File 16:Gale Group PROMT(R) 1990-2010/Nov 04
 (c) 2010 Gale/Cengage
File 160:Gale Group PROMT(R) 1972-1989
 (c) 1999 The Gale Group
File 634:San Jose Mercury Jun 1985-2010/Nov 05
 (c) 2010 San Jose Mercury News
File 148:Gale Group Trade & Industry DB 1976-2010/Nov 05
 (c) 2010 Gale/Cengage
File 20:Dialog Global Reporter 1997-2010/Nov 08
 (c) 2010 Dialog

Set	Items	Description
S1	309466	(INTERBANK? OR BANK? ? OR FINANCIAL()INSTITUTION? OR (INSTITUTIONAL OR MAJOR OR LARGE) ()TRADER? ?) (2W) (RATE OR RATES) OR INDICATIVE(2W)RATE? ?
S2	82632	FOREX OR FX OR FOR()EX OR (CURRENC??? OR DOLLAR OR EURO OR YEN) (2N) (EXCHANGE? ? OR MARKET? ? OR CME OR TRAD???) OR (EUR OR JPY OR GBP OR RMB OR USD) (1N) (EUR OR JPY OR GBP OR RMB OR USD) OR FOREIGN()EXCHANGE? ?
S3	64665	S1(F)S2
S4	408	(BID??? OR RFQ) (3N) (ASK? OR OFFER? ?) (12N) (SPREAD? OR DISTANCE OR DIFFERENCE OR SUBTRACT? OR GAP? ?)
S5	5574	(BEST OR CLOSE??? OR NARROW??? OR MINIM?? OR GREAT??? OR EQUAL()TO OR THRESHOLD? OR HIGH??? OR LOW??? OR OPTIM?) (12N) (DERIV? OR DEFIN? OR FORMULA? OR PREDEFIN? OR PRESET? OR USING OR CALCULAT? OR ALGORITHM? OR DETERMINED)
S6	26	S4(S)S5
S7	10	S6 FROM 348,349
S8	16	S6 NOT S7
S9	7	S7 NOT AY>2003
S10	11	RD S8 (unique items)

S11	8	S10 NOT PY>2003
S12	2	S6 AND INDICATIVE(2W)RATE? ?
S13	4	S4 AND INDICATIVE(2W)RATE? ?
S14	2	S13 NOT S12

11/3,K/5 (Item 1 from file: 15)
 DIALOG(R)File 15: ABI/Inform(R)
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00900715 95-50107
Over-the-counter financial derivatives: Risky business?

Abken, Peter A
 Economic Review (Federal Reserve Bank of Atlanta) v79n2 pp: 1-22
 Mar/Apr 1994
ISSN: 0732-1813 **Journal Code:** ECR
Word Count: 14710

Text:

...receive from a counterparty to a swap (the ask or offer rate) and the fixed rate they pay to another (the bid rate). The swap **ask** rate is a few basis points (hundredths of a percentage point) higher than the **bid** rate. Dealers quote different **bid-ask spreads** for each instrument in which they "make markets Less active markets--exotic options markets, for instance--command larger dealer spreads. Dealers bear more risk and **greater** costs in hedging these **derivatives**. Lager spreads may also represent economic rents for offering unique derivative instruments.

No aggregate statistics on dealer activity are available. The dominant dealers in the...

11/3,K/2 (Item 1 from file: 268)
 DIALOG(R)File 268: Banking Info Source
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00265410 (USE FORMAT 7 OR 9 FOR FULLTEXT)
Profits and balance sheet developments at U.S. commercial banks in 1994
 English, William B; Reid, Brian K
 Federal Reserve Bulletin , v 81 , n 6 , p 545-569 , Jun 1995 **Document Type:** Journal Article
Language: English **Record Type:** Abstract Fulltext
Word Count: 05204
ARTICLE REFERENCE NUMBER:

...reflected weaker proprietary trading results at several banks with large trading operations. In addition, earnings from foreign exchange trading, a large part of which are **derived** from market-making activities, fell because of a **narrowing** of **bid-ask spreads** in foreign exchange markets.

Trading income was reportedly also hurt by a decline in demand for more complex derivatives contracts, which carry higher fees than...

11/3,K/8 (Item 1 from file: 20)

DIALOG(R)File 20: Dialog Global Reporter

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25410493 (USE FORMAT 7 OR 9 FOR FULLTEXT)

SUPPLEMENT: Cash Management - Reins For Derivative Pricing - Although Risk Management Systems And Controls Have Improved Significantly In The Past Decade, More Transparency And Independence Is Needed In The Valuation Of Derivatives. Paul Houston And Ian W

PAUL HOUSTON AND IAN WALLACE

BANKER

October 01, 2002

Journal Code: FTBA **Language:** English **Record Type:** FULLTEXT

Word Count: 1388

(USE FORMAT 7 OR 9 FOR FULLTEXT)

...not contribute.

In the medium to long-term, a move from providing mid-points to bid-offer spreads is anticipated. This will further facilitate the **calculation** of fair value by helping to improve the **calculation** of cost-of-close provisions.

The problems in obtaining fair value for **derivatives** positions cannot be completely overcome. Even if all these developments are achieved, the BBA Daily Volatility quotes will still only be indicative levels. However, adopting...

14/3,K/2 (Item 1 from file: 148)

DIALOG(R)File 148: Gale Group Trade & Industry DB

(c) 2010 Gale/Cengage. All rights reserved.

12466045 **Supplier Number:** 64056654 (USE FORMAT 7 OR 9 FOR FULL TEXT)

SUPPORT FOR RESISTANCE: TECHNICAL ANALYSIS AND INTRADAY EXCHANGE RATES.

Osler, Carol

Federal Reserve Bank of New York Economic Policy Review , 6 , 2 , 53

July , 2000

Language: English

Record Type: Fulltext

Word Count: 9264 **Line Count:** 00836

...the U.S. dollar: the German mark, the Japanese yen, and the British pound. Support and resistance levels for these exchange rates are tested against **indicative** exchange **rate** quotes sampled at one-minute intervals between 9 a.m. and 4 p.m. New York time.

These tests strongly support the claim that support...support and resistance levels mentioned earlier. It is interesting to note that Goodhart and Figliuoli (1991) observed that round numbers were also disproportionately represented in **bid-ask spreads** for major currencies.

Continuity

To analyze the extent to which support and resistance levels published by a given firm vary from day to day, I...statistical methodology used to test the ability of support and resistance levels to predict intraday trend interruptions.

Exchange Rate Data

The exchange rate data comprise **indicative** bid-ask **rates** posted on Reuters, captured at one-minute intervals from 9 a.m. to 4 p.m. New York time. The prices for a given minute...

IV. Text Search Results from Dialog (Abstract dbs)

A. Abstract Databases -- Patent

File 347:JAPIO Dec 1976-2009/Nov(Updated 100228)

(c) 2010 JPO & JAPIO

File 350:Derwent WPIX 1963-2010/UD=201019

(c) 2010 Thomson Reuters

Set	Items	Description
S1	7564	(INTERBANK? OR BANK? ? OR FINANCIAL()INSTITUTION? OR (INSTITUTIONAL OR MAJOR OR LARGE) ()TRADER? ?) (2W) (RATE OR RATES) OR INDICATIVE(2W)RATE? ?
S2	552	FOREX OR FX OR FOR()EX OR (CURRENC??? OR DOLLAR OR EURO OR YEN) (2N) (EXCHANGE? ? OR MARKET? ? OR CME OR TRAD???) OR (EUR OR JPY OR GBP OR RMB OR USD) (1N) (EUR OR JPY OR GBP OR RMB OR USD) OR FOREIGN()EXCHANGE? ?
S3	0	S1(F)S3
S4	1679	(BID??? OR RFQ? ?) (3N) (ASK? OR OFFER? ?) (12N) (SPREAD? OR DISTANCE OR DIFFERENCE OR SUBTRACT? OR GAP? ?)
S5	2756928	(BEST OR CLOSE??? OR NARROW??? OR MINIM?? OR GREAT??? OR EQUAL()TO OR THRESHOLD? OR HIGH??? OR LOW??? OR OPTIM?) (12N) (DERIV? OR DEFIN? OR FORMULA? OR PREDEFIN? OR PRESET? OR USING OR CALCULAT? OR ALGORITHM? OR DETERMINED)
S6	229915	(DEAL? ? OR TRAD??? OR TRANSACTION? OR PAIR??? OR AFTER OR POST OR ONCE) (5N) (FINISHED OR CONSUMMATED OR EXECUTED OR COMPLETED OR TRANSACTED OR SETTLED OR DONE OR TRADED OR DEALT)
S7	427	S1(F)S2
S8	1	S4(S)S5
S9	0	S5(S)S6(S)S1
S10	1	S1(S)S4(S)S2
S11	1	S7(S)S4
S12	7	S4(S) (S1 OR S2)
S13	7	S12 OR S11 OR S10 OR S8
S14	5	S7(S) (INDICATIVE()RATE? ?)
S15	11	S13 OR S14
S16	4	S15 FROM 347,350
S17	7	S15 NOT S16

S18	7	RD (unique items)
S19	6	S18 NOT PY>2003
S20	1	S16 NOT AY>2003
S21	6	S7(S)S6
S22	0	S21(S)S4
S23	0	S21(S)S5
S24	6	S21 NOT S15
S25	0	S24 FROM 347,350
S26	6	RD S24 (unique items)
S27	5	S26 NOT PY>2003
S28	10	S7 FROM 347,350
S29	4	S28 NOT AY>2003

29/3,K/2 (Item 2 from file: 350)
 DIALOG(R)File 350: Derwent WPIX
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0012399151 *Drawing available*
 WPI Acc no: 2002-343072/200238
 XRPX Acc No: N2002-269823

Computer trading system for foreign exchange and financial instrument, distributes trade related information throughout network using canonical path which is optimal route between two nodes

Patent Assignee: EBS NOMINEES LTD (EBSN-N)

Inventor: HOWORKA E; IACCHEO S; JAIN N; NEYMAN V; SHU J

Patent Family (1 patents, 1 countries)							
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
GB 2366020	A	20020227	GB 20011424	A	20010119	200238	B

Priority Applications (no., kind, date): US 2000603498 A 20000623

Patent Details					
Patent Number	Kind	Lan	Pgs	Draw	Filing Notes
GB 2366020	A	EN	71	8	

Alerting Abstract ... USE - For providing electronic trading service for **foreign exchange** and financial instruments such as **FX spot**, **FRA**, **FX forward**, **CFD**, short-dated **government** or central **bank** check, commercial bills, CD, inter bank deposit, **commercial** paper, interest **rate** future, swap, option and miscellany of tailor-made variants, etc...

B. Abstract Databases – NON-PATENT

File 35:Dissertation Abs Online 1861-2010/Oct
 (c) 2010 ProQuest Info&Learning
File 583:Gale Group Globalbase(TM) 1986-2002/Dec 13
 (c) 2002 Gale/Cengage
File 65:Inside Conferences 1993-2010/Nov 08
 (c) 2010 BLDSC all rts. reserv.
File 2:INSPEC 1898-2010/Oct W5
 (c) 2010 The IET
File 474:New York Times Abs 1969-2010/Nov 08
 (c) 2010 The New York Times
File 475:Wall Street Journal Abs 1973-2010/Nov 08
 (c) 2010 The New York Times
File 99:Wilson Appl. Sci & Tech Abs 1983-2010/Sep
 (c) 2010 The HW Wilson Co.
File 256:TecTrends 1982-2010/Oct W4
 (c) 2010 Info.Sources Inc. All rights res.
File 139:EconLit 1969-2010/Oct
 (c) 2010 American Economic Association
File 169:Insurance Periodicals 1984-1999/Nov 15
 (c) 1999 NILS Publishing Co.

Set	Items	Description
S1	7564	(INTERBANK? OR BANK? ? OR FINANCIAL()INSTITUTION? OR (INSTITUTIONAL OR MAJOR OR LARGE) ()TRADER? ?) (2W) (RATE OR RATES) OR INDICATIVE(2W)RATE? ?
S2	552	FOREX OR FX OR FOR()EX OR (CURRENC??? OR DOLLAR OR EURO OR YEN) (2N) (EXCHANGE? ? OR MARKET? ? OR CME OR TRAD???) OR (EUR OR JPY OR GBP OR RMB OR USD) (1N) (EUR OR JPY OR GBP OR RMB OR USD) OR FOREIGN()EXCHANGE? ?
S3	0	S1(F)S3
S4	1679	(BID??? OR RFQ? ?) (3N) (ASK? OR OFFER? ?) (12N) (SPREAD? OR DISTANCE OR DIFFERENCE OR SUBTRACT? OR GAP? ?)
S5	2756928	(BEST OR CLOSE??? OR NARROW??? OR MINIM?? OR GREAT??? OR EQUAL()TO OR THRESHOLD? OR HIGH??? OR LOW??? OR OPTIM?) (12N) (DERIV? OR DEFIN? OR FORMULA? OR PREDEFIN? OR PRESET? OR USING OR CALCULAT? OR ALGORITHM? OR DETERMINED)
S6	229915	(DEAL? ? OR TRAD??? OR TRANSACTION? OR PAIR??? OR AFTER OR POST OR ONCE) (5N) (FINISHED OR CONSUMMATED OR EXECUTED OR COMPLETED OR TRANSACTED OR SETTLED OR DONE OR TRADED OR DEALT)
S7	427	S1(F)S2

S8	1	S4(S)S5
S9	0	S5(S)S6(S)S1
S10	1	S1(S)S4(S)S2
S11	1	S7(S)S4
S12	7	S4(S)(S1 OR S2)
S13	7	S12 OR S11 OR S10 OR S8
S14	5	S7(S)(INDICATIVE()RATE? ?)
S15	11	S13 OR S14
S16	4	S15 FROM 347,350
S17	7	S15 NOT S16
S18	7	RD (unique items)
S19	6	S18 NOT PY>2003
S20	1	S16 NOT AY>2003
S21	6	S7(S)S6
S22	0	S21(S)S4
S23	0	S21(S)S5
S24	6	S21 NOT S15
S25	0	S24 FROM 347,350
S26	6	RD S24 (unique items)
S27	5	S26 NOT PY>2003
S28	10	S7 FROM 347,350
S29	4	S28 NOT AY>2003

19/5,K/2 (Item 1 from file: 2)
 DIALOG(R)File 2: INSPEC
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06188261

Title: Price behavior and Hurst exponents of tick-by-tick interbank foreign exchange rates

Author(s): Moody, J.¹; Lizhong Wu

Affiliation(s):

¹ Dept. of Comput. Sci., Oregon Graduate Inst., Portland, OR, USA

Book Title: Proceedings of the IEEE/IAFE 1995 Computational Intelligence for Financial Engineering (CIFer) (Cat. No.95TH8013)

Inclusive Page Numbers: 26-30

Publisher: IEEE, New York, NY

Country of Publication: USA

Publication Date: 1995

Conference Title: Proceedings of 1995 Conference on Computational Intelligence for Financial Engineering (CIFer)

Conference Date: 9-11 April 1995

Conference Location: New York, NY, USA

Conference Sponsor: IEEE Neural Networks Council Int. Assoc. Financial Eng. IEEE Comput. Soc

ISBN: 0-7803-2145-6

U.S. Copyright Clearance Center Code: 0 7803 2145 6/95/\$4.00

Item Identifier (DOI): [10.1109/CIFER.1995.495228](https://doi.org/10.1109/CIFER.1995.495228)

Number of Pages: xv+192

Language: English

Document Type: Conference Paper (PA)

Treatment: Theoretical or Mathematical (T)

Abstract: Our previous analysis of tick-by-tick interbank **foreign exchange (FX)** rates has suggested that the market is not efficient on short time scales. We find that the price changes show mean-reverting rather than random-walk behavior (Moody and Wu, 1994). The results of rescaled range and Hurst exponent analysis presented in the first part of this paper further confirms the mean-reverting attribute in the **FX** data. The second part of this paper reports on the highly significant correlations between **Bid/Ask spreads**, volatility and forecastability found in the **FX** data. These interactions show that higher volatility results in higher forecast error and increased risk for market makers, and that, to compensate for this increase in risk, market makers increase their **Bid/Ask spreads**. (5 refs.)

Subfile(s): C (Computing & Control Engineering); E (Mechanical & Production Engineering)

Descriptors: banking; economic cybernetics; forecasting theory; foreign exchange trading

Identifiers: price behavior; Hurst exponents; tick-by-tick interbank foreign exchange rates; short time scales; price changes; mean-reverting; random-walk; rescaled range; correlations; Bid/Ask spreads; volatility; forecastability; forecast error

Classification Codes: C1290D (Systems theory applications in economics and business); E0220 (Economics); E1540 (Systems theory applications)

INSPEC Update Issue: 1996-006

Copyright: 1996, IEE

Abstract: Our previous analysis of tick-by-tick interbank **foreign exchange (FX)** rates has suggested that the market is not efficient on short time scales. We find that the price changes show mean-reverting rather than random... ..The results of rescaled range and Hurst exponent analysis presented in the first part of this paper further confirms the mean-reverting attribute in the **FX** data. The second part of this paper reports on the highly significant correlations between **Bid/Ask spreads**, volatility and forecastability found in the **FX** data. These interactions show that higher volatility results in higher forecast error and increased risk for market makers, and that, to compensate for this increase in risk, market makers increase their **Bid/Ask spreads**.

19/5,K/6 (Item 3 from file: 139)
DIALOG(R)File 139: EconLit
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299097

Title: Interest Rate Swaps: An Empirical Investigation

Author: Sun, Tong-sheng; Sundaresan, Suresh; Wang, Ching

Author Affiliation: Columbia U; Columbia U; Columbia U

Journal Name: Journal of Financial Economics ,

Journal Volume & Issue: 34 1 ,

Pages: 77-99

Publication Date: 1993

Language: English

Availability: <http://www.elsevier.com/wps/find/journaldescription.cws/home/505576/description#description>

ISSN: 0304-405X

Document Type: Journal Article

Abstract Indicator: Abstract

Abstract: Using quotations from two interest rate swap dealers with different credit ratings (AAA and A), the authors examine the effect of dealers' credit reputations on swap quotations and **bid-offer spreads**. The AAA **offer** rates are significantly higher than the A **offer** rates, and the AAA **bid** rates are significantly lower than the A **bid** rates. The authors also document the relation between swap rates and par bond yields estimated from London **interbank** offered **rate** and bid rate data. They identify some of the problems in testing the implications of swap pricing theory.

Geographic Location Descriptor(s): U.S.

Regional Interest: Northern America

Descriptor(s) (1991 to present): Financing Policy; Financial Risk and Risk Management; Capital and Ownership Structure (G320)

Abstract: ...two interest rate swap dealers with different credit ratings (AAA and A), the authors examine the effect of dealers' credit reputations on swap quotations and **bid-offer spreads**. The AAA **offer** rates are significantly higher than the A **offer** rates, and the AAA **bid** rates are significantly lower than the A **bid** rates. The authors also document the relation between swap rates and par bond yields estimated from London **interbank** offered **rate** and bid rate data. They identify some of the problems in testing the implications of swap pricing theory.

TEXT:

Dialog eLink:

USFTO Full Text Retrieval Options

19/5,K/5 (Item 2 from file: 139)

DIALOG(R)File 139: EconLit

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478127

Title: The Impact of Interest Rate Reset Period on the Bid-Offer Rates in an Interest Rate Swap Contract--An Empirical Investigation

Author: Malhotra, D. K.

Author Affiliation: Philadelphia College of Textiles & Science

Journal Name: Journal of Multinational Financial Management ,

Journal Volume & Issue: 8 1 ,

Pages: 79-88

Publication Date: 1998

Language: English

Availability: <http://www.elsevier.com/wps/find/journaldescription.cws/home/600112/description#description>

ISSN: 1042-444X

Document Type: Journal Article

Abstract Indicator: Abstract

Abstract: Although numerous studies have analyzed the interest rate swap market, the major influences on the swap spreads have not been fully examined. Using bi-weekly interest rate swap quotations from a swap dealer, this study documents the impact of semi-annual versus annual interest payments on the **bid** and **offer** rate quotations in the interest rate swap market. A univariate analysis indicates that the **bid-offer spreads** over the Treasuries in a one-year London **Interbank Offer-Rate** (LIBOR) indexed interest rate swap contract bracket similar **spreads** in a six-month LIBOR-indexed swap contract. Also, the **spread** between the **bid** and **offer** rate in an annual interest rate swap is also higher than the **spread** in a semi-annual interest rate swap contract. In addition, a one-year LIBOR-indexed all-in swap rate incorporates higher term premiums in comparison to a six-month LIBOR-indexed swap contract.

Geographic Location Descriptor(s): U.S.; U.K.

Regional Interest: Northern America Europe

Descriptor(s) (1991 to present): Interest Rates: Determination, Term Structure, and Effects (E430); Asset Pricing; Trading volume; Bond Interest Rates (G120); Interest Rates; Interest

Abstract: ...Using bi-weekly interest rate swap quotations from a swap dealer, this study documents the impact of semi-annual versus annual interest payments on the **bid** and **offer** rate quotations in the interest rate swap market. A univariate analysis indicates that the **bid-offer spreads** over the Treasuries in a one-year London **Interbank Offer-Rate** (LIBOR) indexed interest rate swap contract bracket similar **spreads** in a six-month LIBOR-indexed swap contract. Also, the **spread** between the **bid** and **offer** rate in an annual interest rate swap is also higher than the **spread** in a semi-annual interest rate swap contract. In addition, a one-year LIBOR-indexed all-in swap rate incorporates higher term premiums in comparison...

TEXT:

19/5,K/3 (Item 1 from file: 475)

DIALOG(R)File 475: Wall Street Journal Abs

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08007155 **NYT Sequence Number:** 000000990107

EURO TUMBLES ON PAY-SETTLEMENT JITTERS, STRONG OPENING FOR US STOCK MARKET

SESIT, MICHAEL R

Wall Street Journal , Col. 1 , Pg. 36 , Sec. A

Thursday January 7 1999

Document Type: Newspaper **Journal Code:** WSJ **Language:** English **Record Type:** Abstract

Abstract:

Foreign Exchange column reports US dollar rose to 112.95 Japanese yen from 111.32 yen, while euro fell to \$1.1555 from **indicative rate** of \$1.1668 Dec 31; tables (M)

Special Features: Table

Descriptors: CURRENCY; EUROCURRENCY

Personal Names: SESIT, MICHAEL R

Abstract:

Foreign Exchange column reports US dollar rose to 112.95 Japanese yen from 111.32 yen, while euro fell to \$1.1555 from **indicative rate** of \$1.1668 Dec 31; tables (M)

V. Additional Resources Searched

No additional results of relevance found in the additional databases identified in the coverpage correspondence.